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American Railroad Journal.

New York, Saturday, January 11, 1879.

Chesapeake and Ohio Railway.

The annual meeting of the Chesapeake and Ohio Railway Company was held in Richmond, Va., on the 7th inst. President Huntington, in his report, says:

While the business of the road is steadily increasing, your President and Board of Directors are more fully than ever before impressed with the fact that connection with the Western system of railroads and an Eastern extension to deep water must be had before the success of the road can be fully assured. A small percentage on the securities you now have in the Chesapeake and Ohio Railway Company invested in the securities of a line to connect with the Western system of roads would enhance the value of present holdings more than the amount called for by the new investment necessary to make this important connection.

Second Vice President Wickham's report shows that the total earnings for the fiscal year were \$1,936,330.68 and the total operating expenses \$1,594,739.10, leaving a balance of earnings over

operating expenses of \$341,621.58. The increase in the gross earnings over those of the fiscal year 1876-77 is \$233,827.93.

The following directors were elected for the year: C. P. Huntington, A. A. Low, A. S. Hatch, Elias S. Higgins, David Stewart, Pliney Fisk, William Whiteright, Jr.; John Castro, Jonas G. Clark, John Echols and William C. Wickham.

The same officers were re-elected, namely: C. P. Huntington, President; A. S. Hatch, First Vice President; William C. Wickham, Second Vice President.

Resolutions were adopted authorizing the directors to obtain authority to increase the capital stock of the company.

Finances of Virginia.

From the annual report of the auditor of public accounts of Virginia, just issued, we learn that the gross receipts from all sources for the year ending October 1, 1878, were \$3,020,189.79; from which deduct temporary loans, etc., amounting to \$388,167.54, and there is a balance of \$2,631,672.25. Of these receipts, \$1,215,678 was in coupons. The disbursements, (including the interest represented by the coupons) were \$2,608,599.55 (exclusive of the temporary loans, etc.,) leaving a balance in the treasury of \$23,072.70, besides \$7,258.09 in the treasury at the beginning of the fiscal year, or a total balance of \$30,330.79. The assessed value of real and personal property in 1877 was \$326,027,346.96; in 1878 it was \$316,686,872.31; decrease, \$9,340,474.65. In estimating the revenue for the year 1879 the auditor takes the real estate assessment for 1877, which is \$3,688,690.14 greater than that of 1878, and estimates the assessed value of personal property at \$2,194,069.11 more than it is returned for 1878; and yet, without including interest on the literary fund, he figures a deficit of \$770,603.33. Including the interest on the literary fund the deficit will be \$254,952.97 for 1879.

The annual interest on the principal debt, (including the literary fund,) which is put at \$29,350,826.88, amounts to \$1,742,865.82, of which \$1,215,678 was met for 1878 by the receipt of the coupons for taxes, leaving a balance of \$527,187.82 unpaid. This does not include, of course, the

unpaid interest of the literary fund. There is \$75,376.64 due and unpaid to the Western Lunatic Asylum; \$74,314.17 to the Eastern; \$21,298.38 to the Central; \$20,000 to the Deaf, Dumb and Blind Asylum, and \$6,250 to the University of Virginia; total, \$197,239.79.

Railroads of Iowa.

The first annual report of the Iowa Railroad Commissioners to the Governor has been filed in the executive office. It embraces a full discussion of railroad matters as they have come under the observation of the board during the year. From the statistics are quoted the following:

Miles of road in the state, 4,157, representing a capital stock of \$88,867,365.95, or \$21,375 per mile. Of this but \$1,555,565.29 is held by persons in the state.

The aggregate debt of the roads is \$64,744,418.52, of which \$3,401,651.19 is unfunded, or floating, \$61,342,767.33 is bonded debt, an average of \$15,754.80 per mile.

The stock and debts amount to \$153,601,784.47, or \$36,949.80 per mile.

The entire earnings are estimated:

Passengers, mail, and express..... \$5,178,824.02
Freight and miscellaneous..... 15,635,872.05

Total operating expenses..... \$20,714,496.07
Total operating expenses..... 12,565,950.33

Net earnings..... \$8,148,545.74

Fifteen roads show excess of earnings after deducting operating expenses, interest, taxes, and rental, viz:

Total excess..... \$4,923,687.81
Deficit of other roads..... 508,636.40

Net excess of all roads..... \$4,415,051.41
Add rent of leased roads, above interest, etc..... 1,180,172.40

Total net earnings..... \$5,595,227.81

This would give as net earnings for each mile of road, per mile, \$1,345.98. The total amount of taxes paid is \$594,912.65.

There are 903 miles of steel rails laid, viz: 222 on the Chicago and Northwestern, 298 on the Chicago, Rock Island and Pacific; 202 on the Chicago, Burlington and Quincy, and 79 on the Burlington, Cedar Rapids and Northern.

The total tonnage of the roads is 6,804,438, classified as follows: Grain 31 per cent, flour 5, provisions 1, animals 8, other agricultural products 1, lumber and forest 18, coal 10, salt 1, iron

and steel 2, manufactured articles 1, merchandise 20.

Grand Trunk Railway of Canada.

The following is the revenue statement of this company for the month of October—

	1878.	1877.
Gross receipts.....	£183,418	£200,746
Working expenses.....	124,459	138,168

Net profit..... £58,954 £62,578
—showing a decrease in gross earnings of £17,338, in working expenses of £13,709, and in net profit of £3,624.

The aggregate for four months from July 1 to Oct. 1, 1878, is as follows:

	1878.	1877.
Gross receipts.....	£622,774	£685,848
Working expenses.....	462,857	501,781

Net profit..... £159,917 £184,067
—showing a decrease in gross receipts of £63,074, in working expenses of £38,924, and in net profit of £24,150.

New York and New England Railroad Co.

The earnings of the roads operated by the New York and New England Railroad Company, (Eastern, Southbridge and Woonsocket Divisions, 152 miles) for the year ending September 30, 1878, were:

From passengers.....	\$428,932 88
" freight.....	505,809 19
" express and extra baggage..	48,704 38
" mails.....	15,947 54
" passenger cars service.....	6,893 55
" rent of road (use of track)...	9,581 00
" rent of property.....	10,066 80
Total.....	\$1,025,935 34

Expenses, viz:

Repairs of road.....	\$115,571 06
Iron and steel rails.....	52,304 73
New ties.....	26,356 67
Repairs of locomotives.....	48,208 75
Repairs of cars.....	39,547 67
Repairs of bridges.....	22,087 68
Repairs of buildings, etc.....	24,941 82
Repairs of tools, etc.....	4,143 02
Removing ice and snow.....	679 72
Fuel.....	81,319 57
Water & water stations.....	7,883 41
Oil and waste.....	5,565 25
Switchmen, watchmen, etc.....	25,280 73
Damages and gratuities.....	5,234 26
Car service.....	27,206 87
Salaries, wages, etc., passenger and freight trains and stations...	255,447 50
General traffic exp.....	55,787 15
	797,565 86

Net earnings above operating exp.. \$228,369 48

From which deduct—

Taxes.....	\$10,830 98
Interest on bonds, etc.....	81,755 00
Discount on bonds.....	4,800 00
Rent of property at Boston terminus.....	39,052 21
Amount paid other companies as rent for use of road.....	22,781 63
	159,223 72

Balance for the year, or surplus.. \$69,148 76

Add balance at commencement of the year..... 132,572 67

Total surplus Sept. 30, 1878... \$201,721 43

In 1877 the gross earnings were \$1,010,336 84, the operating expenses \$759,845 68, and the net

earnings \$250,991 16. The President in his report says:

The gross receipts of the roads operated by the company, not including the Norwich and Worcester Railroad, have been..... \$1,025,935 34
The operating expenses, taxes, rental paid to connecting roads and for use of depot grounds and terminal lands in Boston, and the cost of steel rails purchased during the year, and of several iron bridges, have been..... 870,230 68

Showing net earnings, applicable to interest and permanent improvements, amounting to..... \$155,704 66

During the year 1877 the Norwich and Worcester Railroad, which is operated by this company under a temporary arrangement terminable at short notice, paid from its earnings a profit of \$35,552 above its rental. This year its net earnings have been reduced partly by reason of the unfortunate and unnecessary competition between the steamboat lines doing business between New York and Boston, and it has been operated at a loss to this company of about \$6,000. It is hoped that wiser counsels will prevail hereafter, and that by mutual agreement a return will be made to more remunerative rates.

The corporation has been put to unusual expense during the last year by reason of the rapid increase of the freight traffic over the road, which had far outgrown the existing facilities of the company for its economical management. The want of sufficient rolling stock has compelled the payment of mileage for the use of freight cars belonging to other roads to an amount exceeding \$24,000; and the very cramped condition of the depot and yard accommodation at the Boston terminus has added largely to the expense of loading and discharging the freight received. The company has also been in urgent need of proper machinery and tools in its workshops, and the necessary repairs upon its engines and cars have been conducted under great disadvantage.

The recent acquisition of the Hartford, Providence and Fishkill Railroad, has put the company in possession of well-equipped shops in Hartford, and has added largely to its rolling stock; and the purchase of Drake's Wharf during the last year, and the lease of the Commonwealth's flats in South Boston, have supplied other pressing deficiencies, and will enable it to conduct its business hereafter with greatly increased economy both of time and money.

No one can appreciate the discouraging disadvantage under which the company has labored, without a comparison of the terminal facilities it has hitherto possessed with those of other roads doing business in Boston. The handling of freight at its destination constitutes a large part of the cost of the traffic; and when, from insufficient depot accommodation, trains are compelled to wait their turn, or be unloaded from the track, delay and confusion are inevitable, and cars are kept idle which ought to be earning money upon the road.

The last year has been an eventful one in the history of the corporation; and its varying fortunes have been illustrated by a decline in the market value of its stock to ten dollars a share, and its subsequent advance to thirty dollars a share, which is not far from the present quotation.

In the last report reference was made to a legislative committee appointed to sit during the recess, and report to the next session of the legislature their recommendations as to "what action it may be expedient for the State to take in relation to its investment in the stock and securities of the New York and New England Railroad Company." The committee so appointed invited suggestions from the corporation; and your Directors deemed it to be their duty to make, in response to such invitation, as thorough a presentation as they could of the value and necessities of the

property, and of the manifest interest of the State, as the largest stockholder and creditor, to lend its aid to the completion of the road. To this end they submitted a proposition that the Commonwealth should issue its scrip to the amount of \$6,000,000, bearing interest at the rate of five per cent per annum, and apply the proceeds to the payment of the Hartford, Providence and Fishkill mortgage, and other debts of the corporation, and to the completion of its road to the Hudson River; and that the company should enter into an obligation to pay the principal of said scrip at maturity, and the annual interest thereon; and should further pay to the treasurer of the Commonwealth, in equal semi-annual payments, until Jan. 1, 1900, the sum of \$180,000 per annum; and should secure the fulfillment of such obligation by the deposit, with such treasurer, of \$9,000,000 of its first mortgage bonds, being substantially all of its authorized issue.

The effect of this scheme would have been to enable the corporation to complete its road, and free it from debt, for an annual interest charge of \$480,000; and it would have relieved the Commonwealth from an annual charge of \$180,000, which it is now compelled to pay by reason of its advance of \$3,600,000 to the old Boston, Hartford and Erie Railroad Company in exchange for Berdell bonds, which have been foreclosed, and converted into stock in the New York and New England Railroad Company.

A majority of the committee did not favor this proposition; but it was embodied in their report to the legislature at its last session, and was again considered by the Committee on Railroads, to whom the report was referred. After several protracted hearings, this committee reported a bill in substantial conformity with the proposition made by the Directors. The bill so reported was referred to the Committee on Finance, who gave the matter their independent consideration; and, upon their recommendation that the bill "ought not to pass," its further consideration was postponed in the House by a very decisive vote.

The result was not unexpected by your Directors, and was concurred in by many members of both houses, who were personally well disposed toward the road, but who felt "that the time has arrived when railroad projects should stand upon their own merits, and not lean on the State for support; and that the State should refuse aid in all such cases, whatever may be the outlook for financial success."

The proceedings before the legislature, which led to the consideration of the expediency of granting further aid to the corporation by the State, were not originated by your directors; but, as the chance of receiving such aid had seemed to prevent any successful negotiations for the purchase of our securities by the individual holders of stock and Berdell bonds, it was thought desirable to press the matter to a final conclusion. The duty was not an agreeable one; but the results which have followed the very decisive action of the legislature have shown the wisdom of settling forever this vexed question.

Within six months from the date of the adverse report of the Committee of Finance a sufficient number of our mortgage bonds had been negotiated and sold, to enable the corporation to discharge the Hartford, Providence, and Fishkill debt, and obtain peaceable possession of that road. This quick result is largely due to the very efficient services of Messrs. F. F. Emery, John Goldthwait and S. A. Carlton, a committee appointed at a meeting of some of the large holders of stock and Berdell bonds, called together by the directors, for consultation, soon after the adjournment of the legislature. Neither of the gentlemen had had any previous connection with the corporation; and, before interesting themselves in the matter of the loan, they made a careful and thorough examination into the condition and resources of the property. They became convinced of its great value, and that its future prosperity and credit would be assured as soon as possession could be obtained of the Hartford, Providence, and Fishkill Road. To accomplish this end they recom-

mended the sale of \$3,000,000 of our first mortgage bonds; but so much doubt had been engendered before the legislature as to the power of the corporation to obtain a surrender of that road, even upon payment of its mortgage debt, that great difficulty was experienced in procuring the necessary subscriptions.

On the first day of October, however, a sufficient amount had been secured, and was in the treasury of the company; and, in accordance with previous notice, payment of the Hartford, Providence and Fishkill bonds, secured by mortgage of its road in Connecticut, was commenced in Hartford. On the 18th of the same month, the road was surrendered to this corporation, under decree of the United States Court, by the trustees in possession.

These proceedings were watched with great interest by the community; and the immediate result was a rapid increase in the market price of the capital stock and Bondell bonds, and a steady demand for the authorized issue of the New York and New England mortgage securities at something like their real value.

The corporation has been fortunate in securing the co-operation of Messrs. Kidder, Peabody & Co., who, after much time spent, with the aid of experts, in examining the property, accepted the financial agency of the company, and by whom all future issues of its bonds are to be approved before they can be certified by the trustees named in its mortgage.

On the 2d of November your directors availed themselves of the improved credit of the company, by paying the overdue note held by the State treasurer, amounting to \$250,000; and the Commonwealth now stands in no other relation to the corporation than that of stockholder.

Although the report now submitted purports to give only the transactions of the company for the year ending Sept. 30, 1878, your directors have deemed it proper to note the important results accomplished since that date, as they afford a new starting point from which the stockholders can measure the progress of the corporation.

The road from Franklin to Valley Falls, of which mention was made in the last report, has been successfully operated by this corporation during the last year, and has received a fair proportion of the freight and passenger business between Boston and Providence. It will in the future become of still greater advantage by connecting the Hartford, Providence and Fishkill Road with Boston.

A good deal of money has been spent during the last year, and charged to expenses, for much needed changes and improvements at or near the Boston terminus, made imperative by the increased business which must follow the acquisition of the Hartford, Providence and Fishkill Road, and by the termination of a lease of land, round house, and machine shops, belonging to the Boston Wharf Company.

The purchase of Drake's Wharf has given us greatly extended yard accommodation on Federal Street, adjoining our passenger and freight depot; and a temporary arrangement has been effected with the land commissioners of the Commonwealth for the use of twenty five acres of land belonging to the State, with convenient docks, which give us immediate communication with the ocean and coasting traffic, which has been so profitable to other railroads, but from which we have been hitherto debarred.

We have also purchased, at a small fraction of their cost, the lands and buildings adjoining our track at Readville, with steam engine, belting and other fixtures, formerly belonging to the New England Iron Company, and admirably adapted to immediate use for machine shops.

A convenient round house is now in process of construction on land of the Boston Wharf Company, which we hold under a contract for future purchase; and the corporation will soon be in condition to conduct its business with the appointments of a first class road.

Your directors believe that these expenditures will be justified by future results, and they con-

gratulate the stockholders on the substantial progress made by the corporation during a year which began under great discouragement.

They believe that the future of the enterprise is now assured, and that its improved credit will enable the company to resume work in the early spring upon the unfinished portion of its road.

The company have, on the Eastern and Woonsocket divisions, 36 locomotives and tenders, 65 passenger, 13 mail and baggage, 148 eight wheel and 17 four-wheel box freight, 154 eight-wheel platform and 163 coal, gravel, etc., cars. On the Hartford, Providence and Fishkill division, : 35 locomotives and tenders, 37 passenger, 344 merchandise, 17 baggage, and 72 gravel and other cars.

GENERAL BALANCE SHEET, September 30, 1878.

To Railroad, Equipment and Property—

As represented by B. H. & E. R. R. "Bondell Bonds".....	\$20,000,000 00
Underlying Liens, paid to obtain possession and perfect title....	796,966 38
New construction by the New York and New England R. R. Co.....	452,077 26
New equipment added by the New York and New England R. R. Co.....	170,456 42
	\$21,419,500 06
Supplies and material on hand....	68,415 97
Balances due from connecting roads and individuals.....	24 077 87
Cash	29,803 87
	\$21,541,797 26

By Capital stock—

Amount actually issued.....	\$5,817,000 00
B. H. & E. R. R. "Bondell Bonds," entitling holders of same to stock in the New York and New England R. R. Co.....	14,183,000 00
	\$20,000,000 00
First mortgage 7 per cent bonds, due 1906.....	400,000 00
Seven per cent notes of 1878....	376,000 00
Mortgage notes.....	125,000 00
Notes payable.....	219,977 24
Accounts payable (for coal)....	18,752 88
Balances due connecting roads..	120 632 97
Cash receipts on October account.	79,712 74
Profit and loss.....	201,721 43
	\$21,541,797 26

President.—WILLIAM T. HART.

Directors.—William T. Hart, James Sturgis, John Goldthwait, Lewis Hecht, George W. Baldwin, Samuel H. Carlton, Joseph K. Baker, George M. Rice, George S. Moulton, Frederick J. Kingsbury, LeGrand B. Cannon, R. Suydam Grant, James Roosevelt, Gorham P. Pomroy, Jesse Metcalf.

General Manager.—CHARLES P. CLARK.

Treasurer.—GEORGE P. PHIPPEN.

Secretary.—S. W. HATHAWAY.

Supt. Eastern Division.—H. M. BRITTON.

Supt. Woonsocket Division.—E. H. TUCKER.

Supt. Norwich and Worcester Division.—P. ST. M. ANDREWS.

Hon. Geo. W. Nesmith, of Franklin, N. H., has been chosen temporary President of the Northern Railroad Company, to fill the vacancy occasioned by the death of ex-Governor Stearns of New Hampshire.

Gen. Thomas L. Rosser has been appointed resident engineer in charge of the Northern Pacific railroad. He will act under the direction of W. Milnor Roberts, who still remains chief engineer, although accepting the Brazilian appoint-

ment. Mr. Roberts sailed for Brazil on the 4th inst.

Cleveland and Pittsburgh Railroad.

From the report of the directors submitted at the annual meeting of the stockholders held in Cleveland on the 1st inst., we learn that the receipts pertaining to the period previous to the lease, were \$7,221 55, and the expenditures \$1,120 98, leaving a surplus of \$6,100 57.

The receipts on account of guaranteed income were as follows:

On account rental, provision for interest, sinking fund, etc.....	\$1,207,396 64
Interest on cash balance.....	260 53
	\$1,207,657 17

And the disbursements were:

Mortgage interest.....	\$343,275 00
Dividends.....	786,869 74
Consolidated mortgage, 1900.....	50,615 00
Construction equipment bonds.....	16,575 00
Maintenance of organization	9,156 32
	1,206,501 06

Balance..... \$1,156 11

The transactions on account of the Sinking Funds have been as follows:

Purchased for account of Consolidated Mortgage Sinking Fund, 30 bonds, (\$30,000) cost.....	\$35,095 00
For account of Sinking Fund of Construction and Equipment Bonds, 15 bonds (\$15,000) have been taken up; cost.....	15,000 00

Total expenditure..... \$48,095 00

The present indications are that a considerable increase will be shown in the income from the lessee over the previous year. The obligations of the lessee have promptly and faithfully been performed, and your property maintained in thoroughly effective condition.

Two thousand tons of steel rail and one hundred and twenty thousand cross ties have been put into the truck. All the cars destroyed at the Pittsburgh riots in July, 1877, have been restored to the service. The main line between Cleveland and the Ohio river is now laid with steel rails, except five miles from the Work House, north through the city of Cleveland, where trains are confined to a slow rate of speed, and twelve miles between Alliance and Bayard. There are also six miles of steel rail laid from Yellow Creek eastward toward Pittsburgh, making in all eighty-seven miles of steel track. The track and equipments were never in better condition than at the present time.

The income of your property has been sustained in a remarkable degree through the depression following the revulsion of 1873, never falling below a clear net revenue of five per cent to the lessee, and averaging six and four-tenths per cent for the five years after payment of all obligations, sinking fund contributions included, while stockholders have regularly received the seven per cent income guaranteed by the lessee. Few, if any, railroad properties exhibit so good a record for the same period.

Articles of association of the Kings County Elevated Railway Company were filed in the offices of the Clerk of Kings County, Brooklyn, and of the Secretary of State at Albany, on the 7th inst.

A contract has been signed for the construction of the Sabine Bay and Northwestern (Texas) railway, from Sabine bay to Denison, distance 340 miles.

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atchafalaya, Top. & San. Fe :													
1875.....	68,659	73,410	104,051	112,474	107,644	104,437	113,450	152,215	147,552	199,926	178,953	152,584	1,520,359
1876.....	117,417	144,132	180,246	197,996	219,370	186,641	198,851	248,138	265,593	297,958	225,793	204,447	2,486,569
1877.....	134,864	136,350	189,130	200,681	189,915	185,731	187,142	255,572	281,414	342,632	335,678	246,778	2,679,106
1878.....	174,598	184,885	306,000	290,500	291,500	251,000	330,000	467,000	421,000	445,000	436,000	323,500	3,930,848
Burlington, Cedar Rapids and Northern:													
1877.....	73,964	68,094	73,194	72,435	71,605	69,357	73,309	113,625	194,226	171,833	138,995	129,554	1,249,880
1878.....	165,411	147,196	125,141	115,277	139,490	101,014	95,007	104,444	138,897	141,619	129,494	124,676	1,527,507
Central Pacific :													
1875.....	963,939	906,159	1,136,263	1,366,984	1,798,469	1,738,370	1,536,225	1,553,014	1,567,622	1,615,974	1,513,836	1,338,209	17,021,016
1876.....	994,339	1,017,304	1,184,683	1,427,035	1,757,415	1,646,270	1,541,223	1,696,154	1,871,876	1,888,066	1,675,532	1,424,317	18,146,944
1877.....	1,170,615	945,171	1,245,373	1,438,659	1,554,652	1,484,232	1,391,867	1,362,000	1,441,293	1,806,382	1,855,774	1,354,882	17,050,976
1878.....	1,125,000	974,000	1,224,410	1,510,000	1,574,000	1,460,000	1,517,000	1,706,000	1,831,000	1,834,000	1,543,000	1,438,000	17,752,363
Chicago and Alton:													
1875.....	319,928	323,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1876.....	305,597	346,850	355,527	364,000	423,645	451,083	403,671	510,795	524,244	532,368	367,898	374,351	4,960,529
1877.....	351,608	325,047	345,454	339,385	311,266	358,982	305,927	491,728	480,933	445,597	391,616	316,799	4,464,343
1878.....	316,711	298,966	357,297	335,999	357,365	349,505	435,256	563,728	447,125	480,869	414,239	359,248	4,704,681
Chicago and Northwestern:													
1875.....	825,469	671,784	970,064	1,024,389	1,164,459	1,052,890	1,257,892	1,098,634	1,206,806	1,409,168	1,196,333	933,339	12,811,227
1876.....	808,842	854,627	944,450	919,978	1,090,752	1,263,070	1,035,523	1,004,715	1,204,072	1,433,957	1,144,319	926,852	12,631,174
1877.....	720,602	728,367	812,080	867,603	940,978	928,885	934,888	1,141,310	1,559,368	1,471,214	1,403,728	1,006,930	12,793,602
1878.....	997,780	1,004,194	954,864	1,138,474	1,346,003	.....	.....	.....	1,315,796	1,566,858	1,236,412	1,114,555	14,528,653
Chicago, Burl. & Quincy:													
1877.....	876,835	871,768	898,065	960,198	917,447	957,734	829,300	1,330,248	1,363,310	1,290,114	.....	.....	.....
1878.....	1,045,467	911,150	1,169,831	1,118,736	1,275,516	897,090	946,427	1,632,307	1,382,123	1,368,348	.....	.....	.....
Chicago, Mil. & St. Paul:													
1875.....	466,101	323,273	502,765	639,669	718,465	742,169	842,395	630,516	741,206	974,262	927,030	747,893	8,255,744
1876.....	527,546	517,112	567,644	650,961	819,562	877,693	685,270	569,775	645,831	817,259	765,230	610,288	8,054,171
1877.....	375,554	403,862	468,570	514,783	607,141	588,223	555,610	677,050	1,178,999	1,183,134	892,027	669,921	8,114,894
1878.....	706,000	668,000	663,000	785,000	799,000	636,000	648,000	523,000	677,000	823,000	809,029	716,468	8,451,724
Clev., Col., Cin. & Ind. :													
1875.....	277,140	255,239	301,666	304,424	303,689	285,947	291,386	306,105	383,550	364,738	367,295	333,038	3,774,217
1876.....	226,258	239,321	299,675	297,526	315,950	320,783	263,177	335,595	367,601	333,298	282,631	234,343	3,676,458
1877.....	229,388	252,245	257,214	292,778	291,483	287,131	226,990	355,271	321,367	335,975	297,056	287,458	3,434,356
Denver and Rio Grande:													
1877.....	43,270	40,182	49,944	51,400	68,052	57,502	74,276	84,572	78,737	83,157	80,083	.....	.....
1878.....	60,015	55,065	64,300	80,927	87,005	90,350	121,574	120,651	112,610	122,863	117,363	.....	.....
Hannibal & St. Joseph:													
1875.....	94,532	116,286	138,779	147,439	125,890	122,455	113,131	153,068	154,634	173,911	169,639	151,709	1,661,473
1876.....	142,969	156,111	174,335	148,573	141,289	141,426	138,087	171,381	187,575	188,976	178,401	158,812	1,927,933
1877.....	122,796	132,961	157,217	186,966	162,719	165,449	129,781	184,210	211,917	220,000	174,749	136,492	2,014,867
1878.....	132,148	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:													
1874.....	523,998	517,674	561,793	586,962	672,234	692,416	627,454	711,969	758,536	838,307	668,943	680,435	7,900,721
1875.....	591,031	491,681	595,519	610,459	604,881	602,505	715,899	613,446	718,101	816,508	773,092	679,434	7,802,556
1876.....	553,574	577,702	580,004	530,269	606,134	666,125	494,529	600,179	616,292	707,988	575,306	532,867	7,040,969
1877.....	460,656	459,123	477,103	430,557	464,523	482,162	474,086	666,609	791,512	791,912	597,060	544,543	6,639,845
1878.....	592,650	500,027	542,471	523,352	594,168	536,110	589,863	660,697	615,629	632,236	609,313	.....	.....
Kansas Pacific:													
1877.....	180,240	181,094	230,284	258,198	250,507	253,652	274,362	304,842	346,661	395,361	364,188	258,107	3,294,549
1878.....	198,640	172,995	275,282	279,468	281,491	223,523	291,634	390,998	403,307	448,514	391,421	260,450	3,729,606
Lake Shore & Mich. South'n:													
1874.....	1,569,750	1,363,355	1,491,280	1,518,122	1,373,678	1,335,319	1,225,831	1,414,819	1,532,602	1,589,497	1,335,892	1,365,986	17,146,131
1875.....	1,163,564	1,037,518	1,287,841	1,275,664	1,100,142	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	1,280,371	14,434,199
1876.....	1,097,272	1,095,529	1,193,734	1,179,898	1,142,238	1,120,615	1,197,992	1,350,984	1,318,194	1,122,314	1,051,777	1,051,777	13,949,177
1877.....	885,942	980,970	1,192,162	1,181,478	1,153,821	1,066,795	788,380	1,226,875	1,287,878	1,364,595	1,146,761	1,229,503	13,506,159
Michigan Central:													
1877.....	464,052	512,472	534,213	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1878.....	543,877	510,136	578,432	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo., Kan. & Texas:													
1876.....	255,459	254,722	245,814	214,788	212,928	233,126	224,308	294,361	324,144	335,275	324,856	296,466	3,217,277
1877.....	237,032	235,308	247,505	221,656	231,307	258,123	253,125	323,347	307,179	329,631	274,184	256,021	3,174,320
1878.....	217,029	181,118	236,546	206,756	206,757	207,514	219,926	294,835	330,235	349,596	288,459	242,568	2,981,679
Missouri Pacific:													
1877.....	265,903	265,339	330,120	332,169	.....	.....	.....	.....	.....	.....	.....	.....	.....
1878.....	294,811	279,866	362,772	334,535	.....	.....	.....	.....	.....	.....	.....	.....	.....
Philadelphia and Reading:													
1874.....	683,128	737,381	1,190,328	1,321,509	1,433,450	1,373,229	895,453	1,066,632	1,468,807	1,857,429	1,375,639	958,136	14,361,121
1875.....	447,172	417,644	575,740	650,270	689,193	917,514	1,555,974	1,631,339	1,656,258	1,722,954	1,438,733	938,030	11,240,321
1876.....	619,631	553,201	696,430	1,323,978	1,312,267	970,456	922,449	1,110,772	1,227,469	1,386,199	1,166,628	793,106	12,082,586
1877.....	711,730	673,036	831,991	1,160,898	1,151,795	1,027,314	917,228	1,248,716	1,331,582	1,330,857	934,658	1,206,434	12,556,239
1878.....	610,768	482,238	658,991	903,765	1,101,497	1,267,874	854,164	1,217,543	674,113	1,205,373	1,356,831	.....	.....
St. Louis, I. Mt. & South'n:													
1876.....	327,190	312,116	295,000	273,002	264,900	252,643	252,821	274,160	354,914	437,901	450,332	486,300	3,980,581
1877.....	377,203	352,407	350,778	287,903	293,686	274,164	277,320	374,165	421,605	510,812	458,075	526,304	4,500,422
1878.....	389,400	341,900	349,900	287,200	270,329	253,600	290,200	359,100	416,800	577,200	533,700	472,110	4,518,236
St. Louis, Kans. C. & North'n:													
1875.....	212,506	192,946	245,495	217,246	191,903	175,789	151,813	248,655	243,695	260,363	235,176	268,246	2,643,833
1876.....	246,099	252,879	271,230	236,337	236,082	229,338	218,479	255,838	232,990	328,124	282,511	264,059	3,143,866
1877.....	240,316	232,761	277,943	264,020	227,178	171,856	193,928	302,026	321,180	347,940	312,338	258,685	3,150,477
1878.....	264,289	234,661	299,825	248,522	258,132	205,733	237,629						

Asterisk (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge, (S. Car.):						
1st Mortgage.....	940,000	7	Jan. & July.	New York.	1896	....	1st Mort., guar. by State (gold) ..	4,000,000	7	Jan. & July.	Charleston.	1898	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8	Jan. & July.	New York.	1899	....	Currency bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	Boston.	91-92	118
Receivers' Bonds.....	1,300,000	7	"	"	"	....	Loan of 1875.....	2,000,000	6	Jan. & July.	"	1895	108
Alabama and Georgia:							Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Agricultural Br.)...	400,000	6	Jan. & July.	Boston.	1884	85
Alabama Central:							1st Mortgage (Equalization).....	800,000	7	"	"	1889	92
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Consolidation).....	252,000	7	"	"	1890	96
Aibany and Susquehanna:							Equipment Mortgage.....	870,000	8	Apr. and Oct.	"	1881	90
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	112	Boston, Concord and Montreal:						
2d Mortgage.....	2,000,000	7	April & Oct.	"	1885	100	Sinking Fund Mortgage.....	524,000	6	Jan. and July.	Boston.	1899	92
3d Mortgage.....	253,000	7	May & Nov.	"	1881	....	1,224,000	7	Apr. and Oct.	Boston.	1893	104	
Albany Loan.....	933,900	6	"	"	1895	....	Consol. Mortgage for \$2,000,000.	357,200	6	"	"	1903	....
Cohsol. M. (guar. by O.R.H.Co.)	1,595,000	7	April & Oct.	"	1906	....	Boston, Hartford and Erie:						
Alexandria and Fredericksburg:							1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1896	....	1st Mortgage (Berdel).....	15,000,000	7	Jan. and July.	New York.	1900	32
Allegheny Valley:							1st Mortgage, guar. by Erie.....	5,000,000	7	"	"	1900	30
General Mortgage.....	3,967,000	7.3	Jan. & July.	New York.	1896	100	Mass. L. (sec'd by \$1,000,000 Ber.)	3,600,000	7	"	"	1899	....
Special Mortgage to Penn.....	3,500,000	5	January.	Harrisburg.	....	....	Boston and Lowell:						
1st M., E. Ext., guar. by Pa. R.R.	9,938,000	7	April & Oct.	Phil. or Lond.	1900	88	Bonds (Wharf Purchase).....	200,000	6	Apr. and Oct.	Boston.	1879	101
Funding Income (traffic guar.)	5,403,900	7	"	"	1894	23	Bonds of 1872 for \$1,000,000....	999,500	7	"	"	1892	118
American Central:							Bonds of 1875.....	500,000	7	Mar. and Sept.	"	1895	118
1st Mort., guar. by C., B. & Q.	1386,000	7	Jan. & July.	New York.	1878	100	Bonds of 1876.....	425,000	6	Jan. and July.	"	1890	104
Androscoegin:							Boston and Maine:						
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Bonds of 1893 (comp. and reg.)...	3,200,500	7	Jan. and July.	Boston.	93-94	116
Arkansas Central (narrow gauge):							Boston and New York Air Line:						
1st Mortgage.....	1,300,000	7	Jan. & July.	Lond. or Ama.	1891	....	1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895	102
Ashtabula, Youngstown & Puta:							Boston and Providence:						
1st Mortgage.....	1,500,000	7	April & Oct.	New York.	1901	....	Bonds to purchase P., W. & B.R.R.	500,000	7	Jan. and July.	Boston.	1893	116
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburgh.	1904	....	Brunswick and Albany:						
Athlison and Nebraska:							1st Mort. (gold) end. by Ga. tax fr.	3,430,000	6	Apr. and Oct.	New York.	1908	....
1st Mortgage.....	3,750,000	8	March & Sept.	Boston.	1898	21	2d Mort. sinking fund gold	2,350,000	7	"	"	1893	....
Athlison, Topeka and Santa Fe:							Buffalo, Bradford and Pittsburg:						
1st Mortgage (gold).....	7,041,000	7	Jan. & July.	New York.	1899	109	General Mortgage.....	580,000	7	Jan. & July.	New York.	1896	....
Land Gra. T Mortgage (gold)...	3,366,000	7	April & Oct.	Boston.	1900	100	Buffalo, Corry and Pittsburg:						
1st Mort. (Wichita Br.) tra. guar	412,000	7	Jan. & July.	"	1902	....	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1886	....
Pottawatomie Land Grant.....	439,000	7	May & Nov.	N. Y. or Bos.	1879	98	Buffalo and Erie:						
Consol. Second Mort. (gold)....	3,385,000	7	April & Oct.	"	1903	104	Mort. bonds (ass'd by LS&MS)	200,000	7	Jan. and July.	New York.	1882	....
Land Income bonds.....	489,500	12	Jan. & July.	Boston.	....	....	Mort. bonds (" ")	300,000	7	March & Sept.	"	1896	....
Atlanta and Richmond Air Line:							Mort. bonds (" ")	2,344,000	7	Apr. and Oct.	"	1898	111
1st Mortgage (guar. by Georgia).	4,248,500	8	Jan. & July.	New York.	1906	50	Buffalo and Jamestown:						
Atlantic and Great Western:							Mortgage.....	1,000,000	6	.....	New York.	1902	....
1st Mortgage (gold).....	14,922,200	7	Jan. & July.	N.Y. or Lond.	1902	....	Buffalo, New York and Erie:						
2d Mortgage (gold).....	10,173,679	7	March & Sept.	"	1902	....	1st Mortgage Renewal Bonds..	2,380,000	7	June & Dec.	New York.	1916	108
3d Mortgage (gold) Income.....	28,783,000	7	May & Nov.	"	1902	....	Buffalo, New York & Phila.:						
Atlantic and Gulf:							1st Mortgage.....	2,298,000	6	Jan. & July.	New York.	1896	93
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	38	2d Mortgage for \$1,000,000....	281,500	10	"	"	1893	....
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	1888	....	Burlington, Cedar Rapids & Nor:						
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	"	"	1889	....	1st Mortgage.....	6,500,000	5	June & Dec.	New York.	1906	71
Atlantic and Lake Erie:							1st Mort. (Minn. & St. Louis)...	150,000	7	Jan. & July.	"	1911	....
1st Mort. (gold) for \$5,000,000...	.....	7	Jan. & July.	New York.	1901	....	Burlington and Missouri River:						
Atlantic, Miss. and Ohio (428 m.)							Land and R. R. Mortgage.....	4,638,250	7	April & Oct.	N. Y. & Bos.	1893	112
1st Mortgage for \$15,000,000....	5,470,000	7	April & Oct.	New York.	1901	....	Stock (common) Bonds.....	286,500	8	April & Oct.	N. Y. & Bos.	1879	106
2d Mort. to State (no int. till '80).	4,000,000	.....	"	"	....	....	Stock (common) Bonds.....	279,000	8	Jan. & July.	"	1894	108
Atlantic and Pacific:							Stock (common) Bonds.....	370,500	8	"	"	1889	....
Land Mortgage gold bonds.....	2,829,000	6	Jan. & July.	New York.	1888	....	Burlington and Mo. Riv. in Neb.:						
2d Mortgage for \$3,000,000 (gold)	2,015,500	6	May & Nov.	"	1891	....	1st Mortgage convertible.....	5,627,000	8	Jan. & July.	N. Y. & Bos.	1894	114
1st Mort. (Bo. Pac. R.R. assumed	7,188,500	6	Jan. & July.	"	1888	61	Bonds convertible until 1892...	600,000	8	"	Boston.	1883	113
1st Mort. (Central Div.) gold....	1,190,000	6	May & Nov.	"	1891	....	Consolidated Mortgage.....	.....	6	.....	Boston.	....	....
1st Mort. (Central Div.) L. G....	794,000	6	"	"	1901	....	Burlington and Southwestern:						
Equipment Bonds.....	753,000	10	June & Dec.	"	1883	....	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	13
Income Bonds (for funding)....	529,600	6	"	"	1883	....	Cairo and Fulton (Arkansas):						
Land Debentures.....	600,000	10	J. A. J. & O.	"	1884	....	1st Mort. (R.R. and lands) S.F..	8,000,000	7	Jan. & July.	New York.	1891	....
Atlantic and St. Lawrence:							Cairo and St. Louis (3 ft. gauge):						
Sterling bonds (not Mort.) of 1853.	484,000	6	May & Nov.	London.	1878	....	1st Mortgage.....	2,500,000	7	April & Oct.	New York.	1901	....
2d Mortgage (sterling) of 1854...	1,000,000	6	April & Oct.	"	1884	....	Cairo and Vincennes:						
3d Mortgage (sterling) of 1871...	713,000	6	May & Nov.	"	1891	....	1st Mortgage, gold.....	3,500,000	7	April & Oct.	N. Y. & Lond.	1909	....
Portland City Bonds, 1st M., & I.	787,000	6	"	"	1886	....	2d Mortgage.....	1,500,000	7	Jan. & July.	"	1898	....
Bald Eagle Valley:							California Pacific:						
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	1st Mortgage, sinking fund....	2,250,000	7	Jan. & July.	New York.	1889	....
2d Mortgage.....	100,000	7	"	"	1884	....	Extension, or 2d Mortgage.....	3,500,000	7	"	"	1889	....
Baltimore and Ohio:							2d Income, or double track b'ds	1,600,000	6	Jan. & July.	.....	1891	....
Loan of 1850-50.....	679,500	6	Jan. & July.	Baltimore.	1880	100	Camden and Amboy:						
Loan of 1853-55.....	1,710,000	6	April & Oct.	"	1885	104	Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883	105
Loan of 1856-90 (Balt.) skg fld.	1,311,122	6	Jan. & July.	"	1890	....	Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1889	103
Loan of 1870-96 (atg.) skg fund.	3,273,956	6	March & Sept.	London.	1895	....	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889	109
Loan of 1872-1902 (atg.) S. F....	9,029,852	6	"	"	1902	....	Sterling Loan, S. F. (£262,000).	1,286,030	6	Feb. & Aug.	London.	1890	....
Loan of 1874-1910 (atg.) S. F....	9,484,500	6	May & Nov.	"	1901	....	Camden and Atlantic:						
Baltimore and Potomac:							1st Mortgage.....	490,000	7	Jan. & July.	Philadelphia.	1893	113
1st Mort. (Tunnel) gold guar....	1,500,000	6	Jan. & July.	Baltimore.	1911	....	2d Mortgage.....	500,000	7	April & Oct.	"	1879	102
1st Mortgage (R. R.) gold guar..	3,000,000	6	April & Oct.	"	1911	....	Camden and Burlington County:						
Rangor and Piscataquis:							Consolidated 1st Mortgage.....	350,000	8	Feb. & Aug.	Philadelphia.	1897	106
1st Mortgage (Bangor loan).....	600,000	6	April & Oct.	Boston.	1899	....	Canada Southern:						
1st Mort. (Bangor loan) extens'n	120,000	7	"	"	1901	....	1st Mort. (skg fld)gd for \$9,000,000	9,000,000	7	Jan. & July.	New York.	1906	78
Bay City and East Saginaw:							Cape May and Millville:						
1st Mort. guar. by F & P.Mrq.Co.	100,000	10	Jan. & July.	Detroit.	1886	....	2d Mort. guar. by W. Jersey R.R.	400,000	7	April & Oct.	Camden.	....	95
Bedford and Bridgeport:							Carbondale and Shawneetown:						
1st Mortgage.....	1,000,000	7	April & Oct.	Philadelphia.	1892	....	1st Mortgage.....	200,000	7	Jan. & July.	.....	1902	....
Belmont and Moosehead Lake:							Carolina Central:						
1st Mortgage (gold).....	150,000	6	May & Nov.	Portland.	1890	....	1st Mortgage.....	3,000,000	6	Jan. & July.	New York.	1923	....
Bellefonte and Snow Shoe:							2d Mortgage-Income Bonds..	3,000,000	7	April & Oct.	"	1914	....
1st Mortgage.....	99,000	6	.....	Philadelphia.	1883	....	Carthage and Burlington:						
Belmontaine and Indiana:							1st Mort., guar. by C., B. and Q.	266,000	8	May & Nov.	New York.	1879	101
1st Mort. ass'd by C. C. C. & L.	483,000	7	Jan. & July.	New York.	1899	....	Catawissa:						
Belleville and Southern Illinois:							1st Mortgage (old).....	230,500	7	Feb. & Aug.	Philadelphia.	1882	....
1st Mort., guar. by St. L.A. & T.H.	1,100,000	8	April & Oct.	New York.	1898	98	1st Mortgage (new).....	1,300,000	7	"	"	1900	105
Beitot and Madison (C. & N.W.):							Chattell Mortgage.....	209,850	6	May and Nov.	"	93-95	....
1st Mortgage (guaranteed).....	284,000	7	Jan. & July.	New York.	1888	....	Cayuga Lake:						
Belvidere Delaware:							1st Mortgage.....	800,000	7	June and Dec.	New York.	1901	....
1st Mortgage (guar. by C. &)	1,000,000	6	June & Dec.	New York.	1902	104	Cazenovia and Camastota:						
2d Mortgage (A. Co. and)	490,500	6	March & Sept.	Philadelphia.	1885	102	1st Mortgage, gold.....	250,000	7	Feb. & Aug.	New York.	1900	....
3d Mortgage (Penn. R. R. Co.)	745,000	6	Feb. & Aug.	"	1887	97	Oeder Falls and Minnesota:						
Bingham Canyon & Camp Floyd:							1st Act. (C. P. to Waverly)....	95,000	7	April & Oct.	New York.	1884	92
1st Mortgage.....	240,000	8	Jan. & July.	.....	1903	....	1st Act. (W to Man. Line)...	1,334,000	7	Jan. & July.	"	1907	....

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cedar Rapids & Mo. Riv. (C. & N.W.)	\$	7	Feb. & Aug.	New York.	1891	106	Chicago, Iowa and Nebraska:	\$	7	Jan. & July.	Boston.	1880	102
1st Mortgage, 1st Div. \$10,000 p.m.	678,000	7	"	"	1894	101	2d Mort. (now 1st) guar. C. & N.W.	568,200	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 2d Div. \$10,000 p.m.	582,000	7	"	"	1910	107	3d Mort. (now 2d) guar. C. & N.W.	211,500	7	"	"	....	....
1st Mortgage 3d Div. \$16,000 p. m.	2,400,000	7	May & Nov.	"	"	....	Chicago and Lake Huron:						
Central Branch Union Pacific:							1st Mort. 1st series (Peninsular.)	1,800,000	7	May and Nov.	N.Y. or Lond.	1899	....
1st Mort. (Atch. & Pike's Peak)	1,600,000	6	May & Nov.	New York.	1895	49	1st Mort. 2d series (")	2,000,000	7	"	"	1900	....
2d Mortgage Government's aid.	1,600,000	6	Jan. & July.	"	1895	....	1st M. (Port Huron & L. Mich.)	1,800,000	7	"	New York.	1899	....
Central of Georgia:							2d Mortgage (Peninsular).....	540,000	7	Feb. and Aug.	"	1881	....
General Mort. for \$5,000,000....	2,222,000	7	Jan. & July.	N.Y. & Savan.	1893	....	Consolidated Mortgage.....	12,000,000	6	"	"	1903	....
Macon & West. (Atlanta D.) b'ds	117,000	7	April & Oct.	Savannah.	1880	....	Chicago and Milwaukee Railway:						
Central of Iowa:							1st Mort., guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	110
1st Mortgage, gold, \$16,000 p.m.	3,700,000	7	Jan. & July.	New York.	1899	32	Chicago and Mich. Lake Shore:						
2d Mortgage, gold, \$4,000 p. m.	925,000	7	April & Oct.	"	1901	....	1st Mortgage.....	477,000	8	March & Sept.	Boston.	1889	....
Central of L. I. (Flush., N.C. & C.)							1st Mortgage.....	3,500,000	8	Jan. & July.	"	1890	100
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....	1st Mortgage.....	1,350,000	8	May & Nov.	"	1891	....
Central of New Jersey:							1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	"	1892	....
Convertible bonds of 1872.....	4,400,000	7	May & Nov.	New York.	1902	87	Chicago, Milwaukee and St. Paul:						
1st Mort. (New) for \$5,000,000....	5,000,000	7	Feb. & Aug.	"	1890	116	1st Mort. (La Crosse Division.)	6,800,000	7	Jan. & July.	New York.	1893	107
Newark Branch Bonds.....	600,000	7	Jan. & July.	"	1887	....	1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	"	1903	107
Loan of L. C. & Nav. Co. (san'd)	2,310,000	6	" A. J. & O	Philadelphia.	1897	....	1st Mort. (East. Div. Palmer.)	....	8	May & Nov.	"	1874	....
Consol. Mort. for \$25,000,000....	16,000,000	7	" " " "	New York.	1899	93	1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan & July.	"	1897	104
Central Ohio (B. and O.)							1st Mort. (Minnesota Central.)	190,000	7	"	"	1894	....
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	100	1st Mort. (St. Paul Division.)	4,000,000	7	"	"	1902	104
Central Pacific of California:							1st Mort. (Iowa and Dak. Div.)	640,000	7	"	"	1899	101
1st Mort., 30 years bonds, (gold)	25,883,000	6	Jan. & July.	New York.	'95-'98	109	1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	"	1898	123
Convertible 20 years bonds, gold	1,483,000	7	"	"	1883	163	2d Mort. (")	1,315,000	7.3	"	"	1898	110
State Aid B'ds (Int. by State) gold	1,500,000	7	"	Sacramento.	1884	105	1st Mort. (Hast. and Dak. Div.)	213,000	7	Jan. & July.	"	1902	100
2d Mort. (Government's Subsidy)	27,855,680	6	"	U.S. Treasury.	'95-'99	108	1st Mort. (Mil. and Western)...	234,000	7	Jan. & July.	"	1891	....
1st Mort. (Western Pacific) gold	2,735,000	6	"	New York.	1899	103	2d Mortgage.....	600,000	7	April & Oct.	"	1884	100
1st Mort. (Calif. & Oregon) gold	8,000,000	6	"	"	'88-'92	96	Equipment and Bridge Bonds...	219,000	10	June & Dec.	"	1889	....
1st Mort. (S. Fr. Okld. & Ala.)...	500,000	8	"	"	1890	....	Consol. Mort. for \$35,000,000....	5,861,000	7	Jan. & July.	"	1906	99
1st Mort. (San Joaquin V.D.) gold	6,030,000	6	April & Oct.	"	1900	94	Chicago and Northwestern:						
Land bonds (Gen. Pac. Co.) gold	8,704,000	6	"	"	1890	94	Preferred sinking fund (193 m.)	1,214,100	7	Feb. & Aug.	New York.	1885	109
Central Vermont:							General 1st Mortgage (193 m.) ..	3,477,800	7	"	"	1885	109
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	14	Funded coupons (193 m.).....	708,600	7	May & Nov.	"	1883	103
2d Mort., Consol. (")	1,500,000	7	June & Dec.	"	1891	2	Appleton Ext. (23 m. & 76,000 ac.)	116,000	7	Feb. & Aug.	"	1885	106
1st Mort. (Stan., Sheff. and Ch.)	500,000	7	Jan. & July.	"	1887	28	Green Bay Ext. (26m & 75,000 a.)	235,000	7	"	"	1885	106
Income and Extension Bonds...	1,008,600	8	May & Nov.	"	1902	27	1st Mort. (Gal. & Chi. U.) 248 m.	1,690,000	7	"	"	1882	....
Equipment Mort. (Vt. Central).	1,000,000	8	"	"	'76-'77	40	Elgin and State Line.....	114,500	6	Jan. & July.	"	1878	....
Equipment Mort. (")	1,000,000	8	"	"	1889	28	Mississippi River Bridge.....	168,500	7	"	"	1884	....
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	"	1891	28	1st Mortgage (Peninsula).....	272,000	7	March & Sept.	"	1898	110
Missisquoi R.R. (")	500,000	7	"	"	1891	....	Consol. skg fund (C. & N.W.R'y)	4,693,000	7	F. M. A. & N.	"	1915	114
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	"	1904	....	General Consol. Gold Bonds....	12,343,000	7	June & Dec.	"	1902	133
Charleston and Savannah:							1st Mort. S. F. (Madison Exten.)	3,150,000	7	April & Oct.	"	1911	....
1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston.	1877	....	1st Mort. S.F. (Menominee Ext.)	2,700,000	7	June & Dec.	"	1911	....
Funded Interest on 1st Mort....	157,400	7	"	"	1889	....	1st Mort. (Chic. & Mil. R.W.) guar	1,700,000	7	Jan. & July.	"	1898	....
Charlotte, Columbia & Augusta:							1st Mort. (Bel. & Mad. R.R.) guar.	249,000	7	"	"	1888	....
1st Mortgage.....	1,810,500	7	Jan. & July.	New York.	1895	71	Chicago and Paducah (C. B. & Q.):						
2d Mortgage.....	500,000	7	April & Oct.	Baltimore.	....	....	1st Mortgage \$25,000 p. m. gold..	2,304,000	7	Jan. & July.	Boston.	1903	..
Charters:							Chi. Pekin & Southern (O.B. & Q.):						
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	99	1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
Oheraw and Darlington:							Chicago, Rock Island and Pacific:						
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	1st Mortgage skg. fund.....	124,000	7	Jan. & July.	New York.	1896	....
2d Mortgage dated Jan. 1, 1880.	75,000	7	Jan. & July.	"	1888	....	Branch Bonds Sinking Fund...	916,000	6	Feb. & Aug.	"	1896	109
Cherry Valley, Sharon and Alb.:							New Mort. bonds for \$12,500,000	8,920,000	6	Jan. & July.	"	1917	108
1st Mort. con. guar. by A. & S. Co.	300,000	7	June & Dec.	New York.	1899	....	Chi. & Southwestern (C. B. & P.):						
Chessapeake and Ohio:							1st Mort. gold, tax free, guar.....	5,000,000	7	May & Nov.	New York.	1889	....
1st M. (gold) skg fd for \$15,000,000	15,000,000	6	May & Nov.	New York.	1899	32	1st Mortgage gold. (Atchison Br.)	1,000,000	7	June & Dec.	"	1901	....
1st Mort. Extension (con. or reg)	8,426,000	7	Jan. & July.	"	1902	....	Chicago and Superior:						
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	"	"	1880	....	1st Mortgage (Mad. & Portage) g'd	600,000	7	April & Oct.	New York.	1900	....
2d Mort. (") coupon.....	92,000	6	"	"	1884	....	Chillicothe and Brunswick:						
Income (") coupon.....	300,000	8	"	"	1876	....	1st Mort., guar. by St. L., K.C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Funded Interest, coupon.....	160,500	8	"	"	1877	....	Cincinnati, and Baltimore:						
Unchire:							1st Mort. guar. by B. & O. & M. & C.	500,000	7	Jan. & July.	Baltimore.	1900	85
Coupon bonds (no Mort.).....	813,700	6	Jan. & July.	Boston.	'77-'98	100	Cincinnati, Hamilton and Dayton:						
Chester Creek (Phil. & Balt. Cent.)							1st Mortgage of 1863.....	1,243,000	7	May & Nov.	New York.	1880	101
1st Mort., guar. by P. W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	2d Mortgage of 1865.....	496,000	7	Jan. & July.	"	1885	....
Chester and Tamaroa:							Consol. S. F. M. for \$5,000,000.	996,000	7	April & Oct.	"	1905	....
1st Mortgage.....	660,000	7	May & Nov.	New York.	1901	....	Cincinnati, Ham. & Ind. (C. H. & D.):						
Chicago and Alton:							1st Mort., guar. for \$2,500,000....	1,846,000	7	Jan. and July.	New York.	1903	103
1st Mortgage.....	2,400,000	7	Jan. & July.	New York.	1893	115	Cincinnati, Lafayette and Chi.:						
2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883	104	1st Mortgage.....	1,120,000	7	March & Sept.	New York.	1901	75
Consol. Bonds (\$200 sig. each)	4,379,550	6	Jan. & July.	London.	1903	....	Consolidated Mortgage.....	471,000	7	June & Dec.	"	1914	....
1st Mort. (St. L. & C.) assumed	564,000	7	April & Oct.	New York.	1894	108	Cincinnati and Martinsville:						
2d Mort. (")	188,000	7	Jan. & July.	"	1898	....	1st Mort., guar. by L. C. & La.F.	400,000	7	Feb. & Aug.	New York.	1905	....
1st Mort. (Louisiana and Mo.)...	1,851,000	7	Feb. & Aug.	"	1900	....	Cincinnati & Muskingum Valley:						
Chicago, Burlington and Quincy:							1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	..
Trust Mortgage skg fund.....	2,570,000	8	Jan. & July.	New York.	1883	113	Cincinnati, Richmond & Chicago:						
Trust Mortgage, skg fund conv.	150,000	8	"	"	1883	....	1st Mortgage guar. by C. H. & D.	500,000	7	Jan. and July.	New York.	1895	....
Trust Mortgage (Burl. to Peoria)	653,000	7	April & Oct.	"	1890	....	2d Mortgage.....	65,000	7	"	"	1889	....
Loan of 1872.....	1,918,475	7	Jan. & July.	Boston.	1896	114	Cinc., Rich. & Ft. Wayne (G.R. & I.):						
Bonds of 1875, Sinking Fund...	44												

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa. Co.):							Detroit & Bay City (Mich. Cent.):						
Construction and Equip. bonds.	600,000	6	Jan. and July	New York.	1915	....	1st Mort. (\$424,000 guar.).....	2,330,000	8	May and Nov.	New York.	1902	70
4th (now 3d) Mortgage guar.....	1,098,000	7	"	"	1892	105½	Detroit, Eel River and Illinois:						
Consol. sinking fund guar.....	1,487,000	7	May & Nov.	"	1900	112½	1st Mortgage for \$22,000 p.m.....	1,061,000	8	Jan. & July.	New York.	1891	....
Clev., Painesville & Ashtabula:							2d Mortgage.....	500,000	7	May and Nov.	"	1884	....
Regist'd bds (ass'd by LS&MS.)	1,000,000	7	Jan. & July.	New York.	1880	104	Detroit, Hillsdale and Indiana:						
3d Mortgage (")	1,000,000	7	April & Oct.	"	1892	110½	1st Mort. \$16,000 p. m. guar.....	1,170,000	8	June & Dec.	New York.	1907	....
Cleveland and Toledo:							2d Mortgage, (coupon) guar.....	300,000	8	Jan. & July.	"	1881	....
1st Mort. a.s.f. (ass'd by LS&MS.)	1,885,000	7	Jan. & July.	New York.	1885	108	Detroit, Lansing and Northern:						
2d Mortgage (")	849,000	7	April & Oct.	"	1886	108½	1st Mortgage.....	1,397,000	7	Jan. & July.	Boston.	1907	103
Celebrookdale:							1st Mort. (Ionia and Lansing)...	770,000	8	"	New York.	1889	....
1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia.	1898	40	2d Mort. (")	81,000	8	May & Nov.	"	1880	....
Colorado Central (3 ft. gauge):							Detroit & Milwaukee (Gt. W. of Ca.):						
1st Mortgage.....	225,000	8	June & Dec.	Boston.	1890	....	1st Mortgage (D. & M.R.R.).....	2,500,000	7	May & Nov.	New York.	1875	....
Columbus, Chicago & Ind. Cent.:							2d Mortgage (")	1,000,000	8	"	"	1875	....
1st Mortgage Consol. skg fund....	15,344,750	7	April & Oct.	New York.	1908	58½	1st Funded Coup. (D. & M.R.R.)	625,924	7	Jan. & July.	"	1875	....
2d Mortgage skg fund.....	5,532,400	7	Feb. & Aug.	"	1909	18	2d Funded Coup. (")	375,734	7	May & Nov.	"	1875	....
Income convertible.....	3,895,000	7	"	"	1890	....	1st Mort. (Det. & Pontiac R.R.)	150,000	7	April & Oct.	"	1878	....
1st Mort. (Chic. and Gt. Eastern)	461,000	7	April & Oct.	"	1898-96	....	2d Mort. (")	100,000	7	Jan. & July.	"	1878	....
2d Mort. (")	344,400	7	Jan. & July.	"	"	....	3d Mort. (")	250,000	8	Feb. & Aug.	"	1886	....
1st Mort. (Cin. and Chi. Air-L.)	194,100	7	Feb. & Aug.	"	1890	....	Bonds of Sept. 1, 1868.....	110,000	7	March & Sept.	"	1886	....
1st M., a.s.f. (")	39,650	7	May & Nov.	"	1896	....	Bonds of June 30, 1866.....	1,702,317	6½	Jan. & July.	"	1886	....
1st Mort. (Col. and Ind. Cent.)	2,633,000	7	Jan. & July.	"	1904	....	Detroit, Mon. & Tol. (L.S. & M.S.):						
2d Mort. (")	821,000	10	May & Nov.	"	1904	....	1st Mortgage Aug. 1, 1856.....	924,000	7	Feb. & Aug.	New York.	1906	115
1st M. (Col. & Ind.) 1st & 2d pref.	309,500	7	Jan. & July.	"	1883	....	Dixon, Peoria and Hannibal:						
2d Mortgage (Ind. Central).....	666,500	7	"	"	1882	....	1st Mort. guar. by C., B. and Q.	563,500	8	Jan. & July.	New York.	1889	101
1st Mort. (Tol., Logansport & Bur.)	554,500	7	Feb. & Aug.	"	1884	....	Dubuque and Sioux City:						
Income (")	74,024	7	"	"	1905	....	1st Mortgage 1st div.....	296,000	7	Jan. & July.	New York.	1883	104
1st Mort. (Union & Logansport):							1st Mortgage 2d division.....	586,000	7	"	"	1891	105
Columbus, Springfield and Cin.:							Dubuque Southwestern:						
1st M. (assumed by Cin., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....	1st Mortgage.....	450,000	7	April & Oct.	New York.	1883	....
Columbus and Hocking Valley:							1st Mortgage, preferred.....	78,500	7	Jan. & July.	"	1883	....
1st Mortgage skg fund.....	1,500,000	7	April & Oct.	New York.	1897	....	Dunkirk, Allegheny Val. & Pittsb.:						
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	"	1880	....	1st Mortgage (gold).....	1,200,000	7½	June & Dec.	New York.	1900	....
General Mortgage.....	634,000	7	"	"	1892	....	Dutchess and Columbia:						
Columbus and Xenia:							1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1908	....
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	East Alabama and Cincinnati:						
Connecticut and Passumpsic Riv.:							1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	"	1890	....
New Mortgage for \$1,500,000....	1,263,500	7	April & Oct.	Boston.	1893	104½	East Brandywine & Waynesboro:						
Coupon Notes.....	123,000	7	June & Dec.	"	1881	100½	1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1885	....
1st Mort. (Massachusetts) guar. gold	400,000	6½	Jan. & July.	"	1889	83½	East Pennsylvania (Ph. & Rdg.):						
Connecticut River:							1st Mortgage, guaranteed.....	495,900	7	March & Sept.	Philadelphia.	1888	104½
1st Mortgage skg fund.....	.....	6	March & Sept.	Boston.	1875	....	East Tennessee, Virginia & Ga.:						
Connecticut Valley:							1st Mort. skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	100½
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1901	....	2d Mortgage.....	190,000	4	May & Nov.	"	1884	....
Connecticut Western:							Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	"	1886	....
1st Mortgage tax free.....	3,700,000	7	Jan. & July.	N. Y. & Bost.	1900	20	Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	"	1880-85	....
Connecting (Philadelphia):							Company Bonds (E.T. & Ga., old)	635,000	6	"	"	1870	....
1st Mort. A.B.C.D. & E. \$200,000 each	991,000	6	March & Sept.	Philadelphia.	1234.	108	Company Bonds (" new)	135,400	6	"	"	1870	....
Cooperstown and Susq. Valley:							Eastern (Mass.):						
1st Mortgage.....	100,000	7	March & Sept.	New York.	1889	....	1st Mort. (Essex R.R.) assumed.	194,400	6	March & Sept.	Boston.	1896	99
Cowanesque Valley:							Loan of 1867.....	.....	7	"	"	1887	....
1st Mortgage, gold.....	95,000	7½	Jan. & July.	New York.	1902	....	Loan of 1868.....	.....	6	"	"	1888-89	....
2d Mortgage.....	160,000	7	May & Nov.	"	1882	....	Loan of 1869.....	.....	6	May & Nov.	"	1889	....
Cumberland & Penn. (Consol. Coal):							Ten year coupon notes.....	.....	7	"	"	1882	....
1st Mortgage.....	803,500	6	March & Sept.	New York.	1891	....	Ten year coupon notes.....	.....	7	"	"	1883-84	....
2d Mortgage, sinking fund.....	648,000	6	May & Nov.	"	1888	....	Sinking Fund Bonds.....	.....	7	May & Nov.	"	1884	....
Cumberland Valley:							Sterling Sink. Fd. Bonds.....	3,049,200	6½	March & Sept.	London.	1893	....
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....	Certif. of Indebt. Sept. 1, 1876	12,673,000	3½	"	Boston.	1906	71½
2d Mortgage.....	109,500	8	"	"	1908	....	Eastern Shore (Md.):						
Plain bonds.....	81,800	6	"	"	1884	....	1st Mortgage.....	400,000	6	Jan. & July.	Philadelphia.	1880	....
Danbury and Norwalk:							2d Mortgage.....	200,000	6	April & Oct.	"	1886	....
Mortgage Bonds of 1870.....	100,000	7	Jan. & July.	New York.	1880	....	Elizabethtown and Paducah:						
Mortgage Bonds of 1870.....	200,000	7	"	"	1890	....	1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	....
Mortgage Bonds of 1872.....	200,000	7	"	"	1892	....	Elmira and Williamsport (N. Cen.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	Philadelphia.	1880	165½
1st Mortgage.....	1,400,000	7	April & Oct.	Philadelphia.	1887	40	Income Mortgage guaranteed ..	570,000	6	April & Oct.	"	2862	62½
2d Mortgage.....	300,000	7	"	"	1888	....	Erie Railway:						
Danv., Urb., Bloom'gton & Pekin:							1st Mortgage, extended.....	2,483,000	7	May & Nov.	New York.	1897	115
1st Mortgage.....	2,000,000	7½	April & Oct.	New York.	1909	....	2d Mortgage.....	2,174,000	7	March & Sept.	"	1879	105
Davenport and St. Paul:							3d Mortgage.....	4,862,000	7	"	"	1883	108
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7½	April & Oct.	New York.	1911	....	4th Mortgage convertible.....	2,937,000	7	April & Oct.	"	1880	106
Dayton and Michigan (O.H. & D.):							5th Mortgage convertible.....	709,500	7	June and Dec.	"	1888	104½
1st Mortgage sinking fund guar.	1,846,000	7	Jan. & July.	New York.	1881	....	Buffalo Branch, 1st mortgage....	132,800	7	Jan. & July.	"	1891	....
2d Mortgage, guar.....	428,000	7	March & Sept.	"	1884	....	Sterling loan (£1,000,000) conv.	4,457,714	6½	March & Sept.	London.	1875	....
3d Mortgage, guar.....	351,000	7	April & Oct.	"	1888	....	1st Consol. Mort. for \$30,000,000.	12,076,000	7½	"	NY & London.	1920	....
Toledo Depot bonds guar.....	106,500	7	March & Sept.	"	1886-94	....	2d Consol. Mort. for \$40,000,000.	14,400,000	7½	June and Dec.	London.	1894	....
Dayton and Union:							Convertible bonds.....	10,000,000	7½	J. A. J. and O.	London.	1903	....
1st Mortgage, registered.....	140,000	7	March & Sept.	New York.	1879	....	Erie and Pittsburg (Penn.):						
2d Mortgage.....	135,000	7	June & Dec.	"	1879	....	1st Mortgage.....	292,200	7	Jan. & July.	New York.	1882	....
Income Bonds.....	252,445	6	"	"	1879	....	2d Mortgage.....	92,800	7	April & Oct.	"	1890	....
Dayton and Western (L. M. R.R.):							Consolidated Mortgage.....	2,192,000	7	Jan. & July.	"	1898	95
1st Mortgage (assumed).....	142,000	7	March & Sept.	New York.	1881	....	Equipment Mortgage.....	750,000	7	April & Oct.	"	1890	....
1st Mortgage (")	495,000	6½	Jan. & July.	"	1906	....	European & N. American (Me.):						
Decatur, Sullivan and Mattoon:							Bangor City Bonds (1st m. 55 m.)	1,000,000	6	Jan. & July.	Boston.	1894	....
1st Mortgage.....	500,000	8	March & Sept.	New York.	1901	1st L.M. & 1st on 60, & 2d on 55m)	2,000,000	6½	March & Sept.	New York.	1899
Delaware and Bound Brook:													

AMERICAN RAILROAD BOND LIST.

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[illegible]

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kansas Pacific:							Louisville, Cincin. and Lexington:						
1st Mort. (1st Div. 140 m.) gold..	2,240,000	8*	Feb. & Aug.	N. Y. & St. Lo.	1895	108 1/2	Bonds to State of Kentucky.....	74,519	6	Jan. & July.	New York.	Perp.	....
1st Mort. (2d Div. 253.94 m.) gold..	4,063,000	6*	June & Dec.	"	1896	100 1/4	1st Mortgage for Cincinnati Br...	3,000,000	7	"	"	1897	....
1st M. (3d Div. 244.66m. & 3.0*0,000a)	8,411,000	7*	May & Nov.	N. Y. L. & F.	1899	73	2d Mortgage for \$1,000,000.....	878,000	8	April & Oct.	"	1900	....
1st Mort. (1,000,000 acres).....	187,000	7	March & Sept.	N. Y. & St. Lo.	'71-'76	....	Louisville Loan.....	100,000	6	Jan. & July.	"	1881	....
1st Mort. (2,000,000 acres) gold.....	1,722,250	7*	Jan. & July.	N. Y. L. & F.	1880	87	1st Mort. (Louisville & Frankf't)	39,000	6	"	"	'73-'78	....
2d Mort. (") gold.....	1,500,000	7*	March & Sept.	"	1896	18	1st Mort. (Louis., Cin. and Lex.)	21,000	8	April & Oct.	"	1902	....
1st Mort. (Leavenworth Branch)	600,000	7*	May & Nov.	N. Y. & St. Lo.	1896	42	1st Mortgage (Shelby R. R.)....	88,500	8	June & Dec.	"	1881	....
2d Mortgage (Gov't Subsidy).....	6,303,000	6	Jan. & July.	U. S. Treas.	'95-'97	....	Louisville and Nashville:						
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y. L. & F.	1916	....	Ten Year Mortgage Gold bonds	2,000,000	7*	May & Nov.	New York.	1883	92 1/2
Kent County (Del.)							Mort. main office lot & buildin.	80,000	7	"	Louisville.	1883	....
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	....	1st Mort. (Leb. Br. Ext. 73.2m.)..	88,000	7	"	"	'80-'85	....
Kentucky Central:							1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	....
2d Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	1st Mort. (Memph. & Clarksv. Br.)	2,369,710	6*	Feb. & Aug.	"	1902	....
3d Mortgage.....	237,000	7	June & Dec.	"	1885	....	Consol. M. for \$5,000,000 (392 m.)	7,109,000	7	April & Oct.	"	1898	101
Kokuk and Des Moines:							Louisville Loan.....	849,000	6	"	"	'86-'87	....
1st Mortgage.....	1,947,000	7	April & Oct.	New York.	1904	17 1/2	Louisville Loan (Lebanon Br.)...	225,000	6	May & Nov.	"	1886	....
Funded Interest.....	254,300	8	"	"	1884	....	Louisv. Loan (Leb. Br. Exten.)	333,000	6	April & Oct.	Louisville.	1893	90 1/2
Kokuk and St. Paul (C.B. & Q.):							Louisv., N. Al. & St. Lo. Air-Line:						
1st Mortgage traffic guar.....	317,000	8	April & Oct.	Boston.	1879	101 1/2	1st Mortgage gold, \$25,000 p. m..	2,875,000	7*	Jan. & July.	New York.	1892	....
La Crosse, Trempealeau & Prescott:							Macon and Augusta:						
1st Mort. assumed by C. & N.W.	1,000,000	10	April & Oct.	New York.	1878	....	1st Mortgage end by Ga. R. R...	300,000	7	Jan. & July.	New York.	1877	....
Laf., Blooming. & Miss. (T.W. & W.):							1st Mortgage not endorsed.....	100,000	7	"	"	1887	....
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	70	Construct. Mort. end by Ga. R.R.	370,000	7	"	"	1879	....
Laf., Muncie & Bloom. (T.W. & W.):							Macon and Brunswick:						
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	40	1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887	....
Lake Erie and Louisville:							2d Mort. " " " " " "	600,000	7	May & Nov.	"	1900	....
1st Mortgage.....	1,092,000	7	April & Oct.	New York.	1892	....	Equipment Mortgage.....	1,100,000	7	April & Oct.	"	1889	....
2d Mortgage.....	590,000	7	Jan. & July.	"	1903	....	Madison and Portage:						
Lake Ontario Shore:							1st Mort., guar. by Chl. and Sup.	600,000	7	April & Oct.	New York.	1890	....
1st Mortgage (\$20,000 pr. m.)...	1,438,200	7*	Jan. & July.	New York.	1897	....	Maine Central:						
Lake Shore & Michigan South'n:							Consolidated Mortgage.....	2,796,500	7	April & Oct.	Boston.	1912	80 1/2
Sinking Fund Mortgage.....	888,000	7	April & Oct.	New York.	1879	....	\$1,100,000 Loan, tax free.....	758,900	6	Jan. & July.	"	1898	91
Consol. Mort., S.F., Reg'd'd.....	7,928,000	7	J. A. J. & O.	"	1900	114	Extension (gold) Loan.....	496,500	6	April & Oct.	"	1900	....
Consol. Mort., S.F., Coupou.....	9,208,000	7	Jan. & July.	"	1900	144	1st Mort. (Belfast & Moosehead)	150,000	7*	May & Nov.	Belfast & Bos.	1890	....
2d Consol. Mort. for \$25,000,000.	9,208,000	7	June & Dec.	"	1903	105	\$1,100,000 (A. & Ken.) Loan.....	1,100,000	6	Jan. and July.	Boston.	'90-'91	96
Bonds of 1892 (Reg. & Coupon)	3,244,000	7	April & Oct.	"	1882	....	1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Augusta.	1885	....
Lake Shore Dividend Bonds:							Consol. (Port. & Kennebec) Loan	1,166,700	6	"	Boston.	1895	93 1/2
Reg. Mort. (Clev., Paim. & Ash.)	1,000,000	7	Jan. & July.	"	1880	....	2d Mort. (Somerset & Kennebec)	280,000	6	June & Dec.	"	1876	....
3d Mort. (") " " " "	1,000,000	7	April & Oct.	"	1892	....	1st Mort. (Leeds & Farn'gton).	633,000	6	Jan. & July.	"	1901	....
1st Mort. (Mich. S. & Nor. Ind.)	6,256,000	7	May & Nov.	"	1885	....	Bath (Androscoogin) Loan:						
2d Mort. ( " ) " " " "	.....	7	"	"	1877	....	1st Mortgage gold.....	425,000	6	"	"	1891	....
1st Mort. (Cleveland & Toledo)	1,595,000	7	Jan. & July.	"	1886	....	Mansfield & Framing. (B.C. & F.):						
2d Mort. (") " " " "	848,000	7	April & Oct.	"	1886	....	1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1880	96
Mort. Bonds (Buffalo and Erie)	200,000	7	Jan. & July.	"	1882	....	Marietta and Cincinnati:						
Mort. Bonds (") " " " "	300,000	7	March & Sept.	"	1886	....	1st Mortgage, Sterling.....	1,050,000	7*	Feb. & Aug.	London.	1891	....
Mort. Bonds (") " " " "	2,844,000	7	April & Oct.	"	1898	....	2d Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	84 1/2
1st M. (Det'r't, Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1906	....	3d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1890	29 1/2
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1890	....	2d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"	1900	111
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	....	4th Mortgage.....	2,004,000	8	April & Oct.	"	1908	....
1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"	1888	....
1st M. (Kal. Allegan & Gr. Rap.)	840,000	8	"	"	1888	....	Marietta, Pittsburg & Cleveland:						
1st M. (Jamestown & Franklin)	422,000	7	"	"	var	....	1st Mortgage gold.....	1,500,000	7*	Feb. & Aug.	New York.	1895	....
2d M. (") " " " "	500,000	7	June & Dec.	"	1894	....	Marquette, Houghton & Ontonagon:						
Lake Shore & Tuscarawas Valley:							1st Mortgage (Marq. & Ont.)...	1,700,000	8	Jun. & Dec.	New York.	1892	99 1/2
1st Mortgage gold.....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	....	1st Mort. (Houghton and Ont.)...	2,000,000	8	Jan. & July.	"	1892	....
2d Mortgage, for \$1,000,000.....	698,000	7	"	"	....	....	Consolidated Mortgage.....	1,454,000	8-10	Various.	"	'92-'03	....
Elyria and Black Riv. b'ds ass'd	180,000	7	May & Nov.	"	1892	....	Massachusetts Valley (C. & P. R.):						
Lake Superior & Mississippi:							1st Mortgage guaranteed.....	400,900	6*	Jan. & July.	Boston.	1889	90
1st Mort. skg fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost.-Ph.	1896	20 1/2	Maryland and Delaware:						
2d Mort. gold tax free and conv.	3,200,000	7*	April & Oct.	"	1900	....	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	....
Income Bonds.....	3,200,000	10	"	"	1902	....	2d Mortgage.....	150,000	6	June & Dec.	"	1889	....
Lawrence (P. Ft. W. & Chl.):							Massillon & Cleve. (C.M. V. & D.):						
1st Mortgage, guaranteed.....	358,000	7	Feb. & Aug.	New York.	1895	....	1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.	1890	....
Leavenworth, Atch. & N. West'n:							Maysville and Lexington:						
1st Mort. guar. by Pac. of Mo....	500,000	7	April & Oct.	New York.	1899	....	1st Mortgage.....	500,000	7*	Jan. & July.	New York.	1890	....
Leaven., Lawrence & Galveston:							Memphis and Charleston:						
1st Mort. skg fund conv. gold....	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	25	1st Mortgage, Convertible.....	1,298,000	7	March & Sept.	New York.	1880	92 1/2
1st Mort. (K. C. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	....	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....
1st Mort. (Southern Kan.) guar.	160,000	8	June & Dec.	"	1891	....	Tennessee State Loan.....						
Lehigh and Lackawanna:							Income Bonds.....	1,314,142	6	"	"	....	....
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	....	600,000	10	March & Sept.	"	'73-'75	....
Lehigh Valley:							Memphis and Little Rock:						
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1898	111	1st Mortgage (Land Grant).....	1,300,000	8	May & Nov.	New York.	1890	....
1st Mortgage (") reg'd.....	6,000,000	7	March & Sept.	"	1910	115 1/2	2d Mortgage.....	1,000,000	8	"	"	....	....
2d Mortgage for \$5,000,000.....	6,000,000	7	June & Dec.	"	1923	98	Michigan Air Line (Mich. Cent.):						
General Mort. for \$40,000,000..	5,000,000	6*	"	"	1922	....	1st Mort. (South Bend Div. ass'd)	200,000	8	May and Nov.	New York.	1890	90
General Mort., registered.....	5,000,000	6*	"	"	1922	....	Michigan Central:						
Lewisb. Centre & Spruce C. (P. & K.):							1st Mortgage, convertible.....	555,000	8	April & Oct.	Boston.	1882	....
1st Mortgage.....	1,548,000	7	May & Nov.	Philadelphia.	1902	....	1st Mortgage sinking fund conv.	2,179,000	8	"	"	1882	110 1/2
Lexington & St. Louis (A. & P.):							Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902	114 1/2
1st Mortgage gold.....	900,000	6*	June & Dec.</										

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (B., O.R. & N.Y.)	\$ 150,000	7*	Jan. & July.	New York.	1911	75	N.O., Jack. & Gt. N. (N.O. St. L. & C.)	\$ 3,000,000	8	Jan. & July.	New York.	1886	....
1st Mortgage gold, guaranteed.	150,000	7*	Jan. & July.	New York.	1890	....	2d Mortgage for \$3,000,000	1,500,000	8	April & Oct.	"	1890	....
Minnesota and North Western:							New Orleans, Mobile and Texas:						
1st Mort. gold, skg fd & tax free	20,000pm	7*	Jan. & July.	Detroit.	1890	....	1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	....
Mississippi Cent. (N.O. St. L. & Chi.):							1st Mort. (N. Orleans to Texas)	7,250,000	8	"	New York.	1915	....
1st Mortgage	1,012,500	7	May & Nov.	New York.	1912	....	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	....
2d Mortgage	2,000,000	8	Feb. & Aug.	"	1912	....	New York, Boston and Montreal:						
General Mort. for \$8,000,000 gold	3,704,500	7*	May & Nov.	"	1912	....	1st Mortgage for \$12,250,000	6,250,000	7*	Feb. & Aug.	N.Y. or Lond.	1889	....
Mississippi, Ouachita & Red Riv.:							New York & Canada (D. & H. O.):						
1st Mortgage gold	2,040,000	7*	Jan. & July.	.....	1900	....	1st Mort. for \$200,000, guar.	4,000,000	6*	May & Nov.	London.	1904	....
Mississippi and Tennessee:							New York Central & Hudson R.:						
1st Mortgage, Series A	1,000,000	8	April & Oct.	Memphis.	1902	....	Debt Certificates (N. Y. Cent.)	6,632,906	6	May & Nov.	New York.	1883	104
2d Mortgage, Series B	1,100,000	8	Jan. & July.	"	1902	....	Bonds for B. & N. F. stk (")	74,500	6	May & Nov.	"	1883	....
Mississippi Valley and Western:							Bonds for R. R. Stocks (")	592,000	6	"	"	1883	....
1st Mortgage \$20,000 p. m.	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for Real Estate (")	162,000	6	"	"	1883	....
Missouri, Iowa and Nebraska:							Bonds of 1854 renewed (")	2,391,300	6	June & Dec.	"	1887	106
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	.....	1910	....	2d Mort. (Hudson River) S. F.	1,794,000	7	"	"	1885	111
Missouri, Kansas and Texas:							Bonds of 1871, tax free	1,950,000	7	April & Oct.	"	1891	....
1st Mort. (U. Pac. S. Br.) skg fund	2,615,000	6*	Jan. & July.	New York.	1899	....	1st Mort., coup. for \$30,000,000	18,465,000	7	Jan. & July.	"	1903	115
1st Mort. (Tebco & Neosho) S. F.	349,000	7*	June & Dec.	"	1903	....	1st Mort., reg'd	9,733,333	6*	"	London.	1903	....
Consol. Land Grant, skg fd gold	10,418,000	6*	Feb. & Aug.	"	1904	50	New York and Harlem:						
First Additional Consol. Mort.	2,500,000	7	"	"	1905	....	Sinking Fund Mortgage of 1861.	107,704	7	Jan. & July.	New York.	1881	....
Second Add. Consol. Mort.	1,182,000	7	"	"	1906	16	Consol. Mort. of 1872, coupon.	10,500,000	7	May & Nov.	"	1900	121
Third Additional Consol. Mort.	600,000	7	"	"	1906	....	Consol. Mort. of 1872, reg.			"	"	1900	120
Missouri River, Ft. Scott & Gulf:							New York Elevated:						
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	78	1st Mortgage	7,000,000	7	Jan. & July.	New York.	1906	104
2d Mortgage	2,000,000	10	April & Oct.	N. Y. & Bos.	1890	15	N. York, Housatonic & Northern:						
Mobile and Girard.							1st Mortgage	1,500,000	7*	April & Oct.	New York.	1902	....
1st Mortgage	377,500	7	Jan. & July.	Savannah.	1876	....	New York, Kingston & Syracuse:						
2d Mort. end. by Uent. R. R. of Ga.	300,000	8	"	"	1889	....	1st Mort. for \$4,000,000	2,500,000	7*	Jan. & July.	New York.	1902	....
Flann bonds	33,500	8	"	"	1887	....	New York, N. Haven & Hartford:						
Mobile and Montgomery:							1st Mort. (Harlem & Portchester)	2,000,000	7	.....	New York.	1903	....
1st Mort. end. by State of Ala.	2,434,000	8*	May & Nov.	New York.	1900	....	New York and New England:						
2d Mortgage	800,000	8	"	"	1900	....	1st mortgage, old	400,000	7	March & Sept.	Boston.	1884	....
Mobile and Ohio:							1st mortgage, new	400,000	7	Jan. & July.	"	1905	104
1st Mortgage Sterling	5,686,000	6*	May & Nov.	Mob. & Lond.	1883	....	New York and Oswego Midland:						
Interest bonds	1,524,300	8	"	"	1883	....	1st Mortgage gold, tax free	8,000,000	7*	Jan. & July.	New York.	1894	....
Sterling Interest bonds	769,920	6*	"	"	1883	....	2d Mortgage convertible	2,500,000	7	May & Nov.	"	1895	....
Tennessee Substitution Bonds.	1,688,000	7*	Jan. & July.	N.Y. & Lond.	1901	....	2d Mortgage non-convertible	1,500,000	7	"	"	1896	....
Special Mort. (Gainesville Br.)	63,000	8	May & Nov.	Mobile.	1877	....	3d Mort., Equipment	3,800,000	7	"	"	....	....
2d Mortgage	1,458,858	8	March	"	1904	....	1st Mort. (West. Extension)	2,425,000	7	"	"	....	....
Consol. Mort. for \$15,000,000	977,550	7*	Jan. & July.	N.Y. & Lond.	1904	....	Consolidated Mortgage	1,200,000	7	"	"	....	....
Convertible 3 per cent. bonds	977,550	8	M. J. S. & D.	New York.	....	....	New York, Providence & Boston:						
Montclair (N. Y. and O. Mid.):							Extension Bonds	50,900	6	May & Nov.	New York.	1878-'81	....
1st Mortgage gold, guar.	1,800,000	7*	March & Sept.	New York.	....	....	General Mort. for \$1,000,000	1,000,000	7	Jan. & July.	"	1899	110
2d Mortgage	790,000	7	"	"	....	....	Norfolk & Petersburg (A.M. & O.):						
Income Mortgage	888,400	7	"	"	....	....	1st Mortgage	305,000	8	Jan. & July.	New York.	1877	....
Montgomery and Erie (Erie):							2d Mortgage	157,000	7	"	"	1877	....
1st Mortgage	127,800	7	May & Nov.	New York.	1888	....	2d Mortgage	454,000	8	"	Norfolk.	1893	86
2d "	47,000	7	April & Oct.	"	1887	....	North Carolina:						
Montgomery and Eufaula:							1st Mortgage	210,000	8	May & Nov.	Co's Shops, N.C.	1888	....
1st Mortgage end. by Ala. gold.	1,040,000	6*	March & Sept.	New York.	1886	....	North Eastern (S. Car.):						
2d Mortgage not endorsed	330,000	8	June and Dec.	"	1900	....	1st Mortgage	820,000	8	March & Sept.	Charleston.	1890	....
Monticello and Port Jervis:							2d Mortgage	232,500	8	"	"	1890	....
1st Mortgage gold, tax free	500,000	7*	J. A. J. & O.	New York.	1890	....	North Missouri (St. L., K.C. & N.):						
Morris and Essex (D. L. & W.):							1st Mortgage	3,000,000	7	Jan. & July.	New York.	1895	105
1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York.	1914	117	North Pennsylvania:						
2d Mortgage guar.	2,000,000	7	Feb. & Aug.	"	1891	108	1st Mortgage	1,930,500	6	Jan. & July.	Philadelphia.	1885	107
Convertible bonds	384,000	7	Jan. & July.	"	1900	81	2d Mortgage	1,500,000	7	May & Nov.	"	1896	114
Construction bonds	573,000	7	Feb. and Aug.	"	1889	86	General Mortgage	2,035,000	7	Jan. & July.	"	1903	100
Gen'l M. (1st on Boonton Br.) gr.	4,991,000	7	April & Oct.	"	1901	98	North Shore (Flush., N.S. & Cent.):						
Special Mortgage	1,025,000	7	"	"	1915	83	1st Mortgage	135,000	7	Feb. & Aug.	New York.	1887	....
Consol. Mort. for \$25,000,000 guar	3,249,000	7	June & Dec.	"	1915	....	Northern Central:						
Nashville, Chattanooga & St. Louis:							1st Mortgage, Md. State loan	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....
1st Mort., endorsed by Tenn.	1,100,000	6	Jan. & July.	New York.	1914	....	2d Mortgage S. F. Coupon	1,490,000	6	Jan. & July.	Baltimore.	1885	104
2d Mort. (Hela by U. S. Gov.)	1,000,000	4	"	"	1913	99	3d Mortgage Coupon	1,126,000	6	April & Oct.	Phila. & Balt.	1900	102
New Mortgage	4,700,000	7	"	"	1913	....	Mortgage coupon	2,599,000	6*	Jan. & July.	Baltimore.	1900	103
Nashville and Decatur (L. & Nash.):							Mortgage registered	205,000	6*	April & Oct.	"	1900	....
1st Mortgage sinking fund, guar.	1,900,000	7	Jan. & July.	New York.	1900	101	Consol. Gen. Mort. S. F. Coup.	2,588,000	6*	Jan. & July.	Lond. & Balt.	1904	....
2d Mortgage gold	206,000	6*	April & Oct.	Nashville.	1887	....	Consol. General Mort. Coupon	1,635,000	6*	"	"	1894	....
Nashua and Lowell:							Second General Mort. coupon	3,000,000	5	"	Baltimore.	1920	30
Bonds for freight depot	200,000	6*	Feb. & Aug.	Boston.	1892	103	Second General Mort. coupon	1,000,000	6	"	"	1920	....
Newark and New York (U. of N.J.):							Northern New Jersey (Erie):						
1st Mortgage guar.	600,000	7	Jan. & July.	New York.	1891	....	1st Mortgage skg fd guar.	400,000	7	Jan. & July.	Jersey O	1878	....
Newark, Somerset & Stralville:							Northern Pacific:						
1st Mortgage gold	860,000	7*	May & Nov.	New York.	1889	98	1st Mort. on R.R. & lands gold.	4,000,000	7.3*	Jan. & July.	New York.	1900	34
New Bedford:							Northwestern Virginia:						
1st Mort. (New Bed. & Taunton)	171,500	6	Jan. & July.	Boston	1881	98	2d Mort., assumed by B. and O	140,000	6	Jan. & July.	Baltimore.	1885	100
New Issue for \$360,000	400,000	7	"	"	1894	105	Northwestern Union (U. & N.W.):						
New Haven and Derby:							1st Mortgage	3,500,000	*	March & Sept.	New York.	1917	....
1st Mortgage	525,000	7	Various.	New Haven.	98-'00	....	Norwich & Worcester (H.H. & E.):						
New H., Middle'n & Willman:							1st Mort. Mass. Loan, skg. fd.	400,000	*	Jan. & July.	Boston.	1877	....
1st Mortgage (coup. & reg.)	3,000,000	7	May & Nov.	New York.	1889	....	Construction Bonds	400,000	*	March & Sept.	"	1897	....
2d Mortgage	2,000,000	7	"	"	1881	....	Nyack and Northern:						
New Haven and Northampton:							1st Mortgage	150,000	7	Jan. & July.	New York.	1890	....
1st Mortgage	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....	Ogdensburg and Lake Champlain:						
Convertible bonds, tax free	750,000	6	April & Oct.	"	1890-'82	Equipment Mortgage	370,000	8	Jan. & July.	Boston.	1878	94
Holyoke and Westfield bonds	200,000	7											

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An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oil Creek (Pittab., T. & Buffalo):	\$						Philadelphia, Wilmington & Balt:	\$					
1st Mortgage.....	580,000	7	April & Oct.	Philadelphia.	1896	78	Mortgage Loan, convertible....	282,000	6	Jan. & July.	Phila. & Bost.	1894	106 1/2
Omaha and Northwestern:							Loan of 1867.....	1,000,000	6	April & Oct.	" "	1887	103
1st Mort. Land Grant, Gold.....	16,000 pm	7 1/2	Jan. & July.	New York.	1901	....	Loan of 1872.....	700,000	6	" "	" "	1892	106 1/2
Omaha and Republican Valley:							Loan of 1875.....	803,900	6	" "	" "	1900	106
1st Mortgage.....		6	F. M. A. & N.	.....	1895	....	Pickering Valley (Phila. & Rdg):						
Omaha and Southwestern:							1st Mortgage, guaranteed.....	331,800	7	April & Oct.	Philadelphia.	1900	63
1st Mortgage \$20,000 p. m.....	1,034,000	8	June & Dec.	Boston.	1896	113 1/2	Pittsburg, Cin. & St. Louis (Pa.):						
Oregon and California:							1st Mort. (Col. & Newark Div.)	775,000	7	Jan. & July.	Philadelphia.	1890	....
1st Mortgage gold.....	10,950,000	7 1/2	April & Oct.	New York.	....	....	1st Mort. (Steub. & Ind.) conv.	2,000,000	6	Monthly.	New York.	1884	....
Ozage Valley & Southern Kansas:							Consol. Mortgage for \$10,000,000.	6,222,000	7	Feb. & Aug.	Philadelphia.	1890	101 1/2
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1888	....	Consolidated 2d Mortgage.....	2,500,000	7	April & Oct.	" "	1913	....
Oshkosh & Miss. (C. M. & S. P.):							Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	121 1/2
Oswego and Rome (R. W. & O.):							1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	" "	1912	....
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	" "	1912	....
Income Mortgage.....	112,100	6	Feb. & Aug.	" "	1891	....	1st Mortgage (Series D).....	875,000	7	April & Oct.	" "	1912	....
Oswego and Syracuse (D. L. & W.):							1st Mortgage (Series E).....	875,000	7	May & Nov.	" "	1912	....
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1885	....	1st Mortgage (Series F).....	875,000	7	June & Dec.	" "	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series G).....	880,000	7	Jan. & July.	" "	1912	115 1/2
1st Mortgage guar. by C. R. & Q.	1,079,000	8	Jan. & July.	N. Y. & Bost.	1900	112 1/2	2d Mortgage (Series H).....	880,000	7	Feb. & Aug.	" "	1912	....
Owensboro' and Russellville.							2d Mortgage (Series I).....	880,000	7	March & Sept.	" "	1912	....
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	....	2d Mortgage (Series K).....	880,000	7	April & Oct.	" "	1912	....
Pacific of Missouri:							2d Mortgage (Series L).....	880,000	7	May & Nov.	" "	1912	....
1st Mortgage gold.....	7,000,000	6 1/2	Feb. & Aug.	New York.	1888	106 1/2	2d Mortgage (Series M).....	880,000	7	June & Dec.	" "	1912	....
2d Mortgage sinking fund.....	2,650,000	7	Jan. & July.	" "	1891	104	3d Mortgage.....	2,000,000	7	April & Oct.	" "	1912	109
3d Mortgage.....	4,000,000	7	May & Nov.	" "	....	....	Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	....
St. Louis County Debt.....	700,000	7	Monthly.	St. Louis.	1885	....	Equipment bonds.....	1,000,000	8	March & Sept.	" "	1894	....
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	Pittsburg, Va. and Charleston:						
1st Mort. (Carondelet Branch).....	500,000	6 1/2	April & Oct.	" "	1893	70	1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	....
Paducah and Memphis:							Pittsburg, Washington & Baltimore:						
1st Mortgage gold for \$2,805,000.	1,541,000	7 1/2	Feb. & Aug.	New York.	1902	....	1st Mort. (Pittsb. & Conn'tville)	4,000,000	7	Jan. & July.	Baltimore.	1898	97 1/2
Panama:							2d Mort. do. (Balt. Loan).....	5,000,000	6	May & Nov.	" "	1902	....
General Mortgage, stg £597,800.	2,903,308	7 1/2	April & Oct.	London.	1897	....	1st Mort. (Turtle Cr. Div. 10 1/2 m)	400,000	6	Feb. & Aug.	Pittsburg.	1899	....
Paris and Decatur:							Real Estate Mortgage.....	100,000	6	.....	Baltimore.	1883	....
1st Mortgage gold, S. F.	1,200,000	7 1/2	Jan. & July.	N. Y. & Lond.	1892	....	Plymouth, Kankakee & Pacific:						
Paterson and Newark (Erie):							1st Mortgage for \$3,600,000.....	20,000 pm	7 1/2	Jan. & July.	New York.	1901	....
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	Port Huron and Lake Michigan:						
Pekin, Linc. & Decatur (T. W. & W.):							1st Mortgage gold, for \$1,800,000	1,800,000	7 1/2	May & Nov.	New York.	1899	....
1st Mortgage, guaranteed.....	1,078,000	7	Feb. & Aug.	New York.	1900	60	Portland & Ogdensburg (Me. & N. H.):						
Pemberton & Hights. (U. C. of N. J.):							1st Mort. (Maine Section) gold.....	800,000	6 1/2	Jan. & July.	Boston.	1900	....
1st Mortgage guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	105	Consol. Mort. gold, for \$3,300,000	249,000	6 1/2	May & Nov.	" "	1901	15
Peninsular (Mich.) Railway:							Portland and Ogdensburg (Vt.):						
1st Mortgage gold (S. F.) 1st series	1,800,000	7 1/2	May & Nov.	N. Y. or Lond.	1899	....	1st Mortgage gold, for \$2,300,000	1,300,000	6 1/2	May & Nov.	N. Y. & Bost.	1891	46
1st Mortgage gold (S. F.) 2d series	2,000,000	7 1/2	May & Nov.	" "	1900	....	Portland and Oxford Central:						
2d Mortgage.....	640,000	7	Feb. and Aug.	New York.	1881	....	1st Mortgage of 1893.....	250,000	6	Jan. & July.	Portland.	1883	....
Pennsylvania:							Portland and Rochester:						
1st Mort. (Harrisburg to Pittsb'g)	4,970,000	6	Jan. & July.	Philadelphia.	1880	102 1/2	1st Mort. (Portland Loan) skg fd	700,000	6	Jan. & July.	Boston.	1887	....
General Mortgage.....	19,999,700	6	J. A. J. & O.	Philadelphia.	1910	107 1/2	1st Mortgage (equal lien).....	100,000	7	April & Oct.	" "	1887	....
(General Mortgage, registered.)	29,250,000	6 1/2	Jan. & July.	London.	1910	110 1/2	2d Mort. (Portland Loan).....	396,000	6	Mar. & Sept.	" "	1891	....
Consolidated Mortgage.....	4,672,110	5	April & Oct.	Philadelphia.	1905	102	Port Royal (S. C.):						
State lien for \$7,500,000, skg fd	4,672,110	5	April & Oct.	Philadelphia.	1905	102	1st Mortgage gold, skg fd.....	2,000,000	7 1/2	May & Nov.	N. Y. & Lond.	1899	....
Pennsylvania Coal:							1st Mort. gold, guar. by Ga. R. R.	500,000	7 1/2	" "	" "	1899	....
1st Mortgage.....	487,500	7	Feb. and Aug.	New York.	1881	....	Portsmouth, Gt. Falls & Conway:						
Pennsylvania and Delaware:							1st Mort., guar. by Eastern R. R.	514,000	7	June and Dec.	Boston.	1893	73 1/2
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	Poughkeepsie and Eastern:						
2d Mortgage.....	519,000	7	April & Oct.	" "	1903	....	1st Mort. gold, conv. & tax free..	644,500	7 1/2	Jan. & July.	New York.	1910	....
Pennsylvania & New York (L. V.):							2d Mortgage.....	78,000	7	" "	" "	....	....
1st Mortgage guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	113 1/2	Providence and Worcester:						
1st Mortgage guaranteed.....	1,500,000	7	" "	" "	1906	....	1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1880	102 1/2
Peoria & Bureau Val. (O. R. L. & P.):							Stoughton Branch bonds.....	1,000,000	6	" "	" "	....	....
1st Mortgage guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....	Quincy, Alton and St. Louis:						
Peoria & Hannibal (O. B. & Q.):							1st Mortgage gold.....	1,000,000	7 1/2	May & Nov.	Philadelphia.	1892	....
1st Mortgage, traffic guaranteed..	277,000	8	Jan. & July.	Boston.	1878	100 1/2	Quincy and Palmyra:						
Peoria, Pekin and Jacksonville:							1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1894	....	Quincy and Toledo (T. W. & W.):						
2d Mort. conv., and tax free.....	1,000,000	7	April & Oct.	" "	1900	....	1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	80 1/2
Peoria and Rock Island:							Quincy & Warsaw (O. B. & Q.):						
1st Mort. gold, conv. & tax free..	1,500,000	7 1/2	Feb. & Aug.	N. Y. & Lond.	1900	....	1st Mortgage, guaranteed.....	725,000	8	Jan. & July.	Boston.	1890	111 1/2
2d Mortgage.....	160,000	10	Jan. & July.	New York.	1900	....	Reading and Columbus (P. & R.):						
Perkiomen (Phila. and Rdg):							1st Mort., Coupon, guaranteed..	650,000	7	March & Sept.	New York.	1882	95
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	75	2d Mort., Coupon, guaranteed..	350,000	7	June & Dec.	Columbia.	1894	....
Petersburg:							Rensselaer and Saratoga:						
1st Mortgage (Installments).....	341,500	8	Jan. & July.	New York.	1909-10	84 1/2	2d Mortgage.....	300,000	7	Jan. & July.	Troy.	1880	....
2d Mortgage.....	500,000	8	" "	" "	1902	....	3d Mortgage.....	150,000	7	" "	" "	1887	....
Philadelphia and Atl. City:							1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1886	....
Mortgage for \$500,000.....	350,000	7	Jan. & July.	Philadelphia.	1907	....	1st Mort. (Troy, Salem & Rutl.)	500,000	7	May and Nov.	" "	1890	....
Philadelphia and Baltimore Cent:							1st Mortgage (Glenn's Falls)....	125,000	7	Jan. & July.	" "	1894	....
1st Mortgage (Penn. Div. 3d m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....	Consol. Mort. for \$2,000,000.....	1,788,500	7	May and Nov.	" "	1921	114 1/2
1st Mortgage (Md. Div. 9th m.)...	300,000	6	" "	" "	1891	....	New Gen'l Mort. for \$4,000,000.	1,092,000	6 1/2	" "	" "	....	....
2d Mortgage (Pa. & Md. 4th m.)...	400,000	7	" "	" "	1900	....	Richmond and Danville:						
Philadelphia and Erie (Penn.):							Virginia State Loan, skg fund..	600,000	6	Jan. & July.	Richmond.	1880	....
1st Mort. (Sunbury & Erie 4th m.)	1,000,000	7	Apr. and Oct.	Philadelphia.	1897	108	Virginia State guar. bonds.....	157,800	6	" "	" "	1876	....
1st Mortgage.....	5,000,000	6	" "	" "	1891	104	1st Mort. (Piedmont Branch)....	500,000	8	" "	" "	1888	....
2d Mortgage.....	3,000,000	7	Jan. & July.	" "	1898	102 1/2	1st Mort. (Northwestern, N. C.)	500,000	6 1/2	April &			

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:	\$	8	May & Nov.	Saginaw.	1892	....	South Carolina:	\$	6*	Jan. & July.	London.	'82-'88	....
1st Mortgage.....	344,000	8					1st Mortgage Sterling.....	1,482,667	6*	Jan. & July.	London.	'82-'88	....
Saint Croix and Penobscot:							1st Mortgage (L.) currency.....	1,051,500	7	"	New York.	'78-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$3,000,000.....	1,206,500	7	April & Oct.	"	1902	....
2d Mort. (").....	17,500	6	"	"	1879	....	Domestic (I) Bonds.....	1,064,500	7	April & Oct.	Charleston.	1891	....
Calais Loan (Lewy's Island).....	115,000	6	June & Dec.	"	1876	....	Domestic (K) Bonds.....	63,500	6	Jan. & July.	"	'80-'92	....
St. Joseph & Denver City:							South Georgia and Florida:						
1st Mort. (E. D.) gold tax free..	1,500,000	8*	Feb. & Aug.	N. Y. & Lond.	1899	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
1st M. (W.D.) land grant, g'd tax fr	8,500,000	8*	"	"	1900	....	2d Mort.	200,000	7	"	"	1889	....
Joseph and St. Louis:							South Mountain Iron (Cumb. Val.):						
1st Mortgage.....	1,600,000	6	May & Nov.	New York	1893	....	1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
St. Louis, Alton and Terre Haute:							2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
1st Mortgage skg f'd. (Series A)	1,100,000	7	Jan. & July.	New York.	1894	....	South and North Alabama.						
1st Mortgage skg f'd. (Series B)	1,100,000	7	April & Oct.	"	1894	110	1st Mort., endor. by Ala., gold...	391,000	8*	Jan. & July.	New York.	1890	....
1st Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	85	Sterling Mort., guar. by L. & N.	21,038,000	6*	May & Nov.	London.	....	....
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....	South Pacific (St. Louis & San F.):						
2d Mortgage Income (Series E)	1,700,000	7	"	"	1894	45	1st Mortgage gold, assumed	7,194,500	6*	Jan. & July.	New York.	1888	93
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	South Shore (Mass.):						
St. Louis, Iron Mt. and Southern:							1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston	'80-'81	102
1st Mort. (St. Louis & Iron Mt.)	4,000,000	7	Feb. & Aug.	New York.	1892	110	South Side, Va. (A., M. and O.):						
2d Mort. (").....	6,000,000	7*	May & Nov.	"	1897	65	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	102
1st Mort. L.G. (Arkansas Br.)	2,500,000	7*	June & Dec.	"	1897	....	2d preferred bonds.....	621,000	8	"	"	'84-'90	104
1st Mort. (Cairo, Ark. & Tex.)	1,500,000	7*	"	"	1897	....	3d preferred bonds.....	452,800	6	"	"	'84-'90	66
Consolidated Mortgage.....	1,500,000	7	"	"	1899	....	Southern Central (N. Y.):						
St. Louis, Jacksonville & Chicago:							1st Mortgage, skg fund conv.....	1,500,000	7	Feb. & Aug.	New York.	1899	....
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	....	2d Mortgage.....	600,000	7*	March & Sept.	"	1882	108
2d Mortgage.....	548,000	7	Jan. & July.	"	1898	....	Southern Iowa and Cedar Rapids:						
St. Louis, Kansas City & North:							1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	....
1st Mortgage (North Missouri)	6,000,000	7	Jan. & July.	New York.	1895	101	Southern of L. L.						
Real estate & 2d M. for \$3,000,000	998,000	7	March & Sept.	"	1895	90	1st Mortgage (South Side R. R.)	750,000	7	March & Sept.	New York.	1887	80
St. Louis, Lawrence and Denver:							2d Mort., Sink. Fund.....	1,500,000	7	May & Nov.	"	1900	20
1st Mort. guar. by Atl. and Pac.	1,020,000	6*	Jan. & July.	New York.	1901	....	Southern Minnesota:						
St. Louis and South Eastern:							1st Mortgage land grant tax free	3,340,000	8	Apr. & Oct.	New York.	'78-'88	....
1st Mort. gold skg fund conv.....	2,207,000	7	May & Nov.	New York.	1894	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
1st M. (Evans, D.) gold skg f'd. con	1,000,000	7	"	"	1896	....	Southern (Cal.) Pacific:						
1st Mort. (Evans, Hen. & Nash.)	1,000,000	7	Jan. & July.	"	1897	....	1st Mortgage gold for \$28,000,000.	11,000,000	6*	April & Oct.	New York.	....	96
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	Southern Pennsylvania:						
St. Louis, Van. & T. H. (T.H. & L.):							1st Mortgage gold.....	625,000	7*	March & Sept.	Philadelphia.	1900	....
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	2d Mortgage gold.....	88,000	7*	"	"	1880	....
2d Mortgage, (A.) guaranteed.....	1,600,000	7	May & Nov.	"	1898	....	South Western (Cen. of Ga.):						
2d Mortgage (B.) convertible.....	1,000,000	7	"	"	1898	....	1st Mortgage, various conv.....	391,000	7	various.	Macon.	'72-'86	....
St. Louis and San Francisco:							2d Mortgage (Muscooge) conv.....	300,000	7	"	"	'72-'76	....
2d Mortgage A for \$500,000.....	319,840	6*	May & Nov.	New York.	1906	52	Spartanburg and Union:						
2d Mort. B. & C for \$5,200,000..	4,959,142	2*	"	"	1906	34	1st Mortgage, end. by S. Car ...	350,000	7	Jan. & July.	Charleston.	1879	....
St. Paul and Pacific 1st Division:							1st Mortgage not endorsed.....	198,370	7	"	"	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	Springfield, Athol & Northeastern:						
1st M. (St. Paul to Watab) 80m.	368,000	7	Jan. & July.	"	1892	....	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	....
2d Mort. (do.) & 1st land gr.	1,145,750	7	June & Dec.	"	1892	....	Springfield & Illinois St. Eastern:						
1st M. (Main L.) R.R. & Lands.	3,000,000	7*	May & Nov.	London.	....	....	1st Mortgage gold, tax free.....	3,400,000	7*	Feb. & Aug.	New York.	1899	....
2d M. (do.) R.R. & Lands.	8,500,000	7*	"	"	....	....	2d Mortgage gold, tax free.....	446,000	7*	April & Oct.	"	1900	....
General Mortgage for \$15,000,000							Springfield and Northwestern:						
St. Paul, Stillwater & Taylor's F.:							1st Mortgage gold, skg fund.....	500,000	7*	Feb. & Aug.	New York.	1901	....
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	Staten Island:						
Salem (West Jersey):							1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	56
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	....	Stanstead, Shefford and Chambly:						
Salem and Lowell (B. & L.):							1st Mort., Guar. by Cent. Vern.	500,000	7	Jan. & July.	Boston.	1887	35
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	80	Sullivan (Central Vern.):						
St. Paul, Mansfield & Newark (B. & O.):							2d Mortgage.....	250,000	6	Feb. & Aug.	Boston.	1881	....
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	91	Sullivan and Erie:						
Saratoga & Whitehall (R. & S.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	Summit Branch:						
Savannah, Albany & Gulf (A & G):							1st Mortgage.....	800,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	96
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	....	Sunbury and Lewiston:						
Savannah and Charleston:							1st Mortgage gold.....	1,200,000	7*	April & Oct.	Philadelphia.	1890	....
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	Income Mort. gold.....	200,000	6*	"	"	1891	....
State guaranteed (C. & S.) bonds.	505,000	6	March & Sept.	Charleston.	1877	....	Suspens. Bridge & Erie Junc. (E.):						
Funded Interest bonds, guar.....	111,800	7	"	New York.	1889	....	1st Mortgage.....	1,000,000	7	.....	New York.	....	....
Savannah, Griffin & North Ala.:							Syracuse, Bing. & N.Y. (D.L. & W.):						
1st Mortgage for \$500,000 guar...	162,000	7	Jan. & July.	Macon.	1891	....	1st Consol. Mortgage	1,750,000	7	April & Oct.	New York.	1906	....
Savannah and Memphis:							2d Mortgage (now 1st).....	270,000	7	June & Dec.	"	1887	103
1st Mort., gold, endor. by State.	16,000pm	8*	May and Nov.	New York.	1890	....	Syracuse and Chenango Valley:						
Schenectady & Susq. (D. & H. Can.):							1st Mort. gold, for \$500,000.....	500,000	7*	Feb. and Aug.	New York.	1891	....
1st Mortgage gold, tax free.....	400,000	7*	Jan. & July.	New York.	1900	....	Tebro and Neosho (M. K. & T.):						
Schoolcraft & Three R. (L. & M.):							1st Mortgage gold, skg fund.....	1,163,000	7*	June & Dec.	New York.	1903	....
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	Terre Haute & Indianapolis:						
Seaboard and Roanoke:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	Bonds of 1873 for \$1,600,000.....	516,000	7	"	"	1894	....
Selma and Gulf:							Texas and Pacific:						
1st Mort. (guar. by Ala.).....	1,588,000	8	April & Oct.	New York.	1890	....	1st Mortgage, 8,000 per mile.....	3,552,000	6*	Mar. & Sept.	N.Y., Ph. Lon.	1906	93
Selma, Marion and Memphis:							Consolidated Mortgage.....	7,548,000	6*	June & Dec.	"	1906	....
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	Income and Land Grant.....	7,706,226	7	July.	N. Y. & Phil.	1915	17
Selma, Rome and Dalton:							Toledo, Can. Southern & Detroit:						
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	1st Mortgage.....	1,500,000	7*	Jan. and July.	.....	1906	50
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....	Toledo, Peoria and Warsaw:						
Equipment Mortgage.....	230,000	10	"	"	1881	....	1st Mortgage (Eastern Div.).....	1,000,000	7	June & Dec.	New York.	1894	96
Shamokin Valley & Pottav. (N.C.):							1st Mortgage (Western Div.).....	1,800,000	7	Feb. and Aug.	"	1896	95
1st Mortgage, on road and lands.	2,000,000	7*	Jan. & July.	Philadelphia.	1901	100	2d Mort. conv. (").....	1,300,000	7	April & Oct.	"	1886	25
Shenandoah and Potomac:							Equipment Mort. sinking fund.....	94,					

The Letter (g) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & B.):							Western Maryland:						
1st Mortgage sfg fund, guar....	59,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unendorsed.....	400,000	6	Jan. and July.	Baltimore.	1890	100
Troy and Boston.							1st Mort. endor. by Balt.....	200,000	6	" " "	"	1890	108
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort. " " " " " " " "	300,000	6	" " "	"	1890	108
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	2d Mort. endor. by Wash. Co..	300,000	6	" " "	"	1890	104
3d Mortgage.....	650,000	7	May and Nov.	"	1875	....	2d Mortgage preferred.....	600,000	6	" " "	"	1895	88
Convertible Bonds.....	648,000	7	"	"	1882	....	3d Mortgage endor. by Balt.....	875,000	6	" " "	"	1900	110
Troy, Salem & Rutland (R. & Sar.):							4th Mortgage.....	1,000,000	6	" " "	"	1900	....
1st Mortgage, guaranteed.....	600,000	7	May and Nov.	New York.	1890	....	Western Pacific (Gen. Pac.):						
Troy Union (and Depot):							1st Mort., assumed.....	2,735,000	6	Jan. and July.	New York.	1899	103
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	82
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsburg Branch).	1,000,000	6	Jan. and July.	"	1896	....
Union Pacific:							General Mortgage.....	1,200,000	7	"	"	....
1st Mortgage gold, tax free.....	27,231,000	6	Jan. & July.	N. Y. & Bos.	96-99	106	Western Union (Chl. M. & St. P.):						
1st Mort. Land Grant.....	7,145,000	7	Apr. and Oct.	"	1887	109	1st Mortgage for \$5,000,000....	3,500,000	7	Jan. and July.	New York.	1896	....
2d Mortgage (Gov. subsidy).....	27,236,512	6	Jan. & July.	U.S. Treasury.	96-99	....	West Jersey:						
3d Mortgage Sinking Fund.....	14,045,000	8	March & Sept.	New York.	1894	107	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	80
Omaha Bridge Bonds Sterling.....	2,225,000	8	Apr. and Oct.	London.	1896	....	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	105
Union Pacific (Central Div.):							1st Mortgage (Salem) guar.....	100,000	6	"	Philadelphia.	1878	....
1st Mortgage gold, tax free.....	1,600,000	6	May and Nov.	New York.	1895	....	1st Mort. (Swedesboro) guar....	200,000	6	June & Dec.	Camden.	....	....
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	U.S. Treasury.	96-7-9	....	2d Mort. (Cape May & Millville)	500,000	7	Apr. and Oct.	"	96	106
Union Pacific, B. Br. (M. & T.):							Consolidated Mortgage.....	1,000,000	7	"	"	1899	....
1st Mortgage gold, sfg fund.....	3,220,000	6	Jan. & July.	New York.	1890	....	West Wisconsin:						
1st Mortgage.....	600,000	7	Jan. & July.	New York.	1890	37	1st Mort. land gr., gold sfg fund	3,900,000	7	Jan. and July.	N.Y. or Lond.	1887	....
United N. J. R. R. & Canal Cos.:							1st Mort. (Southern Extension).	640,000	7	"	"	1902	....
Loan of 1901 (United Company's)	3,000,000	6	March & Sept.	Philadelphia.	1901	109	White Water Valley:						
Sterling Loan £389,200 (U. Co's)	1,846,000	5	"	London.	1894	....	1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	10
Sterling Loan £360,000 (")	1,800,000	6	"	"	1894	....	Wico Mico and Pocomoke:						
Loan of 1894 St. Fund (")	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	....
Loan of							Williamston and Tarboro':						
1888 (United Compa's)	154,000	6	Feb. and Aug.	after demand.	1888	96	1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
3d to State of N. Jer. (U. Co's)	600,000	7	(Due 90 days				Wilmington, Colum. & Augusta:						
Sterling S.F. £262,000 (C. & Am.)	1,810,000	6	Feb. and Aug.	London.	1880	....	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	22
Loan of 1888 (Camden & Amb'y)	1,760,000	6	"	Philadelphia.	1883	104	Wilmington and Reading:						
Loan of 1889 (")	865,000	6	June & Dec.	Princeton.	1889	103	1st Mortgage.....	1,200,000	7	Apr. and Oct.	Philadelphia.	1900	48
Mortg. Loan (")	5,000,000	6	May and Nov.	Philadelphia.	1889	109	2d Mortgage coupon or regis...	1,700,000	7	Jan. and July.	"	1902	10
Loan of '78 (N. J. R. R. & T. Co.)	450,000	6	Feb. and Aug.	New York.	1873	....	Wilmington and Weldon:						
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)			Sterling Bonds.....	648,700	6	Jan. and July.	London.	1881	....
Utah Central:							Sterling Bonds.....	221,400	7	May and Nov.	"	1886	....
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	Sinking Fund gold, Bonds.....	749,000	7	Jan. and July.	New York.	1896	90
Utah Southern:							Wilmington and Western (Del.):						
1st Mortgage.....	600,000	7	Jan. & July.	Salt Lake City	1891	....	1st Mortgage.....	500,000	7	J. A. J. & G. Phil. & Wilm.	1892	....
Utica and Black River:							Winona & St. Peter (C. & N. W.):						
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	102
Bonds of 1871 (2d issue).....	575,000	7	"	"	1891	....	2d Mortgage \$12,000 p. m.....	1,650,000	7	May and Nov.	"	1907	94
Utica, Ithaca and Elmira:							Extension mortgage bonds.....	4,875,000	7	June & Dec.	"	1916	....
1st Mortgage, Sterling.....	1,500,000	7.3	Jan. & July.	London.	1902	....	Wisconsin Central:						
Vermont Cent.—See Central Vt.							1st M. L. G. gold S. F. \$25,000pm	4,618,800	7	Jan. and July.	Boston.	1901	18
Vermont and Massachusetts:							Worcester (Md.):						
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	104	Worcester (Md.):						
Convertible bonds, tax free.....	200,000	7	"	"	1879	104	Worcester and Nashua:						
Convertible bonds.....	150,000	7	"	"	1885	167	Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
Vicksburg and Meridian:							Plain Bonds.....	185,300	6	Various	"	81-89	....
1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Plain Bonds.....	250,000	7	Apr. and Oct.	"	1898	107
General 2d series (blue).....	850,000	7	"	"	1890	....	Plain Bonds.....	400,000	7	Feb. and Aug.	"	1895	....
Mortgage 3d series (black).....	138,000	7	"	"	1890	....	CANAL BONDS.						
4th series (not end.).....	1,141,700	7	Apr. and Oct.	"	1890	....	Chesapeake and Delaware:						
Special Loan 1871.....	213,000	8	Jan. and July.	"	1880	....	1st Mortgage sinking fund.....	1,993,750	6	Jan. and July.	Philadelphia.	1886	70
Vineyard:							Chesapeake and Ohio:						
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....	Sterling Loan guaranteed.....	4,375,000	5	J. A. J. & O.	London.	1890	....
Virginia & Tennessee (A.M. & O.):							Preferred Bonds (next item)	1,699,500	6	Jan. and July.	Baltimore.	1885	46
1st Mortgage.....	5,000	6	Jan. and July.	N. Y. & Lynch.	1873	....	Delaware Division (L.C. & N.):						
3d Mortgage.....	990,000	6	"	"	1884	88	1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1893	98
6th Mortgage.....	969,000	6	March & Sept.	"	1900	100	Delaware and Hudson:						
Registered Certificates.....	54,391	8	Jan. and July.	"	1875	....	1st Mort. (2d series, July 1, 1869	3,500,000	7	Jan. and July.	New York.	1884	93
Funded Interest.....	225,900	8	"	"	1880	....	reg. 3d series, Jan. 1, 1871	6,000,000	7	"	"	1891	94
Wallkill Valley (Erie):							Coupon bonds of 1874.....	3,000,000	7	Apr. and Oct.	"	1894	94
1st Mortgage gold, tax free.....	810,500	7	Apr. and Oct.	New York.	1901	....	Registered bonds of 1874.....	2,000,000	7	"	"	1894	....
Warren (D. L. & W.):							Lehigh Coal and Navigation:						
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	Loan of 1877, Debentures.....	762,779	6	June & Dec.	Philadelphia.	1877	....
2d Mortgage, guaranteed.....	760,000	7	May and Nov.	"	1900	106	Convertible Debentures.....	41,580	6	March & Sept.	"	1882	....
Warren & Franklin (P. T. & B.):							Convertible Loan, gold.....	771,000	6	Jan. & Oct.	"	1894	96
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	80	1st Mortgage, registered.....	5,381,963	6	J. A. J. & O.	"	1884	....
Warwick Valley (Erie):							1st Mortgage, reg. (R. R.).....	2,000,000	6	F. M. A. & N.	"	1897	10
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1880	....	Mortgage (equip.) Loan, gold.....	4,658,500	6	June & Dec.	"	1897	90
Wasatch and Jordan Valley:							Consolidated Mortgage.....	1,115,000	7	"	"	1911	58
1st Mortgage.....	150,000	9	May and Nov.	New York.	1898	....	Greenwood Mortgage Loan.....	717,000	7	Feb. and Aug.	"	1892	....
Washington City, Va. Mid. & Gt. So.							Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	"	1877	....
1st Mort. (O., Alex. & Manassas)	1,650,000	7	Jan. and July.	Baltimore.	1882	46	Monongahela Navigation:						
2d Mort. (")	350,000	7	"	"	1891	....	1st Mortgage.....	103,000	6	Jan. and July.	New York.	1887	....
1st Mort. Orange & Alexandria	400,000	6	May and Nov.	"	1873	85	Morris (and Banking):						
2d Mort. " " "	1,200,000	6	Jan. and July.	"	1875	78	1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1876	90
3d Mort. " " "	600,000	8	May and Nov.	"	1873	38	Boat Loan, sinking fund.....	236,955	7	Apr. and Oct.	"	1899	100
4th Mort. " " "	700,000	8	March & Sept.	"	1880	15	Preferred Stock Dividend Scrip.	103,164	7	Jan. and July.	"	1887	....
Funded Coupons (do.)	722,664	....	"	"	....	....	Pennsylvania:						
1st Mort. (Lynchburg & Danville)	521,000	....	Apr. and Oct.	"	1896	....	1st Mortgage sfg fund guar.....	2,805,000	6	Jan. and July.	Philadelphia.	1910	60
Virginia State Loan.....	249,962	7	Jan. and July.	"	92-93	....	1st Mortgage (Wy. Val. Can.)...	600,000	6	"	"	1878	....
Washington and Ohio:							Schuylkill Navigation (Ph. & Rd.):						
1st Mort. (Alex., Lou. & Ham.)	47,000	7	May and Nov.	New York.	1898	....	1st Mortgage.....	1,714,390	6	March & Sept.	Philadelphia.	72-97	83
1st Mortgage for \$9,000,000.....	255,500	7	Apr. and Oct.	"	1901	35	2d Mortgage.....	3,990,392	6	Jan. and July.	"	82-90	46
Westchester and Philadelphia:							Improvement bonds.....	280,000	6	May and Nov.	"	1890	....
General Mortgage, tax free.....	1,100,000	7	Apr. and Oct.	Philadelphia.	1891	113	Boat and Car Loan.....	756,650	6	"	"	1913	....
Western North Carolina:							Boat and Car Loan.....	621,600	7	"	"	1915	61
1st Mortgage.....	855,000	8	Jan. and July.	....	1890	....	Coupon Bonds.....	1,200,000	6	Jan. and July.	....	1896	....
Western of Alabama:							Susquehanna and Tide Water:						
1st Mortgage (Western R.R.)...	600,000	8	Apr. and Oct.	New York.	1888	....	2d Mortgage (Maryland Loan)...	1,000,000	6	Jan. and July.	Phila. & Balt.	1886	....
1st Mortgage (M. & W. Point R.R.)	750,000	8	"	"	1881	....	3d Mortgage (Susqueh. Canal)	1,211,000	6	"	"	1878	30
2d Mortgage (consols guar.)...	1,158,000	8	"	"	1900	....	Prof. Int. Bds (")	324,810	6	"	"	1894	....
Income Mortgage.....	602,900	8	Various	"	Var.	....	Union:						
Western Union Telegraph:							1st Mortgage.....	5,000,000	6	May and Nov.	Philadelphia.	1888	....
1st Mortgage.....	7	May and Nov.	New York.	1875	....		West Branch & Susque. (Penn.):						
Real Estate Bonds, Sink. Fund.	1,378,000	7	"	"	1902	....	1st Mortgage.....	480,000	6	Jan. and July.	Philadelphia.	1874	....
Bonds (S. F.) Conv. till May '88	3,920,000	6	"	"	1900	110	2d Mortgage.....	208,000	6	"	"	1878
Sterling Bonds, Sinking Fund.....	981,234	6	March & Sept.	London.	1900							

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RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

of the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "t."

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Sept.	1877	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286</
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Sept. 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RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

the column signifies "nil," and running *date* (----) signify "not ascertain-
ed." The column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the
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Laid Grant Railroads are printed in "*Italics*." State-side Railroads are distinguished by a

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New York Stock Exchange.

Closing Prices for the week ending Jan. 8.

	Th.2.	F.3	Sat.4.	M.6	Tu.7.	W.8.
Adams Express.....	77	77	105	105	105	105
Albany and Susq.....	77	77	77	77	77	77
1st mortgage.....	77	77	77	77	77	77
2d mortgage.....	77	77	77	77	77	77
American Express.....	100	100	100	100	100	100
Am. Dock and Imp. Ts.....	47	47	49	49	47	47
Atlantic & Pacific Tel. 29	29	29	30	31	31	31
Burl., C.R. & Nor.....	23	23	24	24	24	24
1st mortgage 6s.....	65	65	69	70	70	71
Canada Southern.....	46	46	46	47	46	47
1st mortgage guar.....	76	76	76	77	78	78
Central of N. Jersey.....	34	34	33	34	34	34
1st mortgage 1890.....	34	34	34	34	34	34
7s, consolidated.....	34	34	34	34	34	34
7s, convertible.....	34	34	34	34	34	34
Central Pacific 6s, gold 105xc105	105	105	105	105	105	105
1st M. (San Joaquin). 94	94	94	94	94	94	94
1st M. (Cal. and Or.). 92xc 94	94	94	94	94	94	94
Land grant 6s.....	95	95	95	95	95	95
Chicago and Alton.....	79	79	79	79	79	79
Preferred.....	79	79	79	79	79	79
1st mortgage.....	79	79	79	79	79	79
Sinking Fund.....	79	79	79	79	79	79
Ohic., Burl. & Quincy 111	111	111	111	111	111	111
7s Consol, 1903.....	114xc 114	114	115	115	115	115
8s, 1883.....	114	114	114	114	114	114
Ohic. & Milwaukee 1st.....	114	114	114	114	114	114
Ohic., Mil. and St. Paul. 36	36	36	34	35	34	35
Preferred.....	76	76	76	75	76	76
1st mortgage, 8s.....	76	76	76	75	76	76
2d mortgage, 7 & 10s.....	76	76	76	75	76	76
7s, gold.....	76	76	76	75	76	76
1st M. (La Crosse div.).....	107xc 107	107	107	107	107	107
1st M. (I. and M. div.).....	107xc 107	107	107	107	107	107
1st M. (I. and M. div.).....	107xc 107	107	107	107	107	107
1st M. (H. & D. div.).....	107xc 107	107	107	107	107	107
1st M. (C. & M. div.).....	107xc 107	107	107	107	107	107
Consolidated S. F.....	99	99	99	99	99	99
Om. & Northwestern. 49	49	49	49	49	49	49
Preferred.....	77	77	76	77	78	77
1st mortgage.....	77	77	76	77	78	77
Sinking Fund.....	77	77	76	77	78	77
Consolidated 7s.....	77	77	76	77	78	77
Consol. Gold bonds. 103	103	103	103	103	103	103
Do. reg.....	103	103	103	103	103	103
Ohic., Rock Isl. & Pac 119	119	119	119	119	119	119
7s, 1896.....	119	119	119	119	119	119
6s, S. F.....	119	119	119	119	119	119
6s, 1917.....	108xc 108	108	108	108	108	108
Olev., Col. & Ind. 36	36	36	36	36	36	36
1st mortgage.....	110	110	110	110	110	110
Olev. & Pittsburg guar. 85	85	85	85	85	85	85
7s, Consolidated.....	112	112	112	112	112	112
4th mortgage.....	112	112	112	112	112	112
Olev., P. and Ash. 7s.....	112	112	112	112	112	112
7s, new.....	112	112	112	112	112	112
Col., Chi., & Ind. Cent 6	5	5	5	5	5	5
1st mortgage.....	58	58	60	60	58	58
2d mortgage.....	19	19	19	19	19	19
Col. & Hudson Canal. 38	38	39	38	38	38	38
Reg. 7s, 1891.....	92xc 92	92	92	92	92	92
Reg. 7s, 1884.....	93	93	93	93	93	93
7s, 1894.....	94	94	94	94	94	94
Del., Lack. & Western. 43	43	43	43	44	44	44
2d mortgage 7s.....	7s	7s	7s	7s	7s	7s
7s, Convertible.....	102	102	102	102	102	102
7s, Consol. 1907.....	102	102	102	102	102	102
Erie Railway.....	22	22	21	22	22	22
Preferred.....	38	38	38	37	37	37
1st mortgage.....	105	105	105	105	105	105
2d mortgage.....	105	105	105	105	105	105
3d mortgage.....	105	105	105	105	105	105
4th mortgage.....	105	105	105	105	105	105
5th mortgage.....	105	105	105	105	105	105
Great Western 1st mort 106xc 106	106	106	106	106	106	106
2d mortgage.....	107xc 107	107	107	107	107	107
Hannibal & St. Joseph 13	13	13	13	13	13	13
Preferred.....	34	34	34	34	34	34
8s, Convertible.....	101	101	101	101	102	101
Illinois Central.....	80	80	80	80	81	81
Kansas Pacific.....	68	68	67	68	67	67
Lake Shore & Mich. Co. 58	58	58	57	58	57	57
Consol. 7s.....	113	113	114	114	114	114
Consol. 7s, reg.....	113	113	114	114	114	114
2d Consolidated.....	104	104	105	105	105	105
Lake Shore Div. bonds.....	105	105	105	105	105	105
Leh. & W.B. 7s, Con.....	53	53	55	55	55	55
Long Dock Bonds.....	111	111	111	111	111	111
L'ville & Nash. 7s Cons.....	74	74	74	75	75	75
Michigan Central.....	74	74	74	75	75	75
7s, 1902.....	113	113	113	114	114	114
8s, 1882, S. F.....	109	109	109	109	109	109
M. S. and N. E. 1st, S. F 109	109	109	109	109	109	109
Morris and Essex.....	76	76	75	75	75	75
1st mortgage.....	117	117	117	117	117	117
2d mortgage.....	108	108	108	108	108	108
7s of 1871.....	98	98	98	98	98	98
7s, Convertible.....	86	86	86	86	86	86
7s, Consolidated.....	86	86	86	86	86	86
N. Y. Cent. & Hud. Riv 114	114	114	114	115	115	115
7s, Sinking fund, 1876.....	105	105	105	105	105	105
6s, Sinking fund, 1883 104	104	104	104	104	104	104
6s, Sinking fund, 1887.....	104	104	104	104	104	104
1st mortgage.....	118	118	118	118	118	118
1st mortgage reg.....	126	126	126	126	126	126
N. Y. Elevated.....	126	126	126	126	126	126
1st Mortgage.....	103xc 103	103	103	103	103	103
N. York and Harlem. 141	141	141	141	141	140	140
Preferred.....	121	121	121	121	121	121
1st mortgage.....	121	121	121	121	121	121
1st mortgage, reg.....	120	120	120	120	120	120

New York Stock Exchange.

Closing Prices for the week ending Jan. 8.

	1b.2	F.3	Sak.4	M.5	Tu.7	W.8
New Jersey .....	.....	.....	.....	.....	.....	.....
N.Y., N. Haven & Hart .....	.....	.....	.....	189	.....	.....
North Missouri 1st M.	104	x	.....	.....	.....	.....
Ohio and Mississippi .. 83	84	71	.....	.....	8	.....
Preferred	191	.....	.....	191	19	.....
2d mortgage .....	.....	75	.....	70	.....	.....
Consolidated 7s	105	.....	.....	.....	.....	.....
Consol. Sinking fund	105	.....	104	.....	.....	.....
Pacific Mail S. S. Co., 191	131	131	131	131	131	.....
Pacific R. R. of Mo. ....	.....	101	105	108	.....	.....
1st mortgage .....	.....	102	102	102	104	.....
2d mortgage	123	124	.....	.....	.....	.....
Pitts., Ft. W. & Chi. gtd ..	.....	101	.....	101	102	.....
1st mortgage .....	.....	.....	.....	.....	.....	.....
2d mortgage .....	.....	.....	115	115	.....	.....
3d mortgage .....	.....	.....	.....	.....	.....	.....
Pullman Palace Car... 74	.....	.....	.....	74	.....	.....
Quicksilver Mining Co. ....	.....	.....	.....	.....	.....	.....
Preferred .....	.....	.....	.....	.....	32	.....
St. L., Alton and T. H. ....	.....	.....	.....	.....	.....	.....
Preferred .....	.....	.....	101	.....	.....	.....
1st mortgage .....	.....	.....	.....	.....	.....	.....
2d mort. preferred .....	.....	.....	56	.....	85	.....
Income bonds	45	45	.....	.....	.....	.....
St. L., Iron Mt. & S'thn 13	13	14	16	16	.....	.....
1st mortgage .....	.....	110	.....	.....	110	.....
2d mortgage .....	.....	.....	.....	.....	.....	.....
St. L., Jack. & Chi. 1st....	.....	.....	108	.....	.....	.....
St. L., Kan. City & N. 7	7	7	7	7	7	.....
Preferred	26	26	26	26	27	.....
Tol., P. & War. 1st E.D. ....	.....	.....	.....	.....	.....	.....
1st mort., West. Div.	67	.....	.....	.....	.....	.....
Union Pacific	66	67	66	67	65	.....
1st mortgage	105	105	106	105	106	.....
Land Grant 7s	107	198	109	108	.....	109
Sinking Fund 8s	108	108	107	107	.....	.....
United States Express. 46	.....	.....	.....	45	46	.....
Wabash	22	21	21	21	21	.....
1st mortgage .....	.....	.....	.....	109	.....	.....
2d mortgage .....	.....	80	80	81	83	.....
7s, Consolidated	61	61	65	65	66	.....
St. Louis Division	61	x	.....	93	94	.....
Wells-Fargo Express. 56	97	98	93	93	.....	.....
Western Pacific bonds. 103	x	108	.....	103	103	.....
Western Union Tel. 95	95	94	94	94	94	.....
7s, S. F. conv., 1000. 11C	.....	.....	.....	.....	.....	.....

Boston Stock Exchange.

Closing Prices for the week ending Jan. 8.

	Th. 2	F. S. Sat. 4.	M. S.	Tu 7.	W. S.
Ach., Top. and Sav. Fe. 83	83	83	82	82	82
1st mortgage.....	109	109	109	109	109
2d mortgage.....	104	105	104	104	104
Land Grant 7s.....	104	105	104	104	104
Income 8s.....	109	109	109	109	109
Boston and Albany.....	129	129	129	129	129
7s, reg.....	118	118	118	118	118
6s, 1896.....	60	60	60	60	60
Boston and Lowell.....	60	60	60	60	60
7s.....	168	169	168	168	168
Boston and Maine.....	168	169	168	168	168
Boston and Providence.....	101	101	102	103	103
Boston, Hart. & Erie 7s 33	33	33	33	33	32
Burl. & Mo. R. L. G. 7s.....	114	114	113	113	113
Burl. & Mo. R. in Feb. 111	111	111	111	111	111
6s, exempt.....	103	104	105	105	105
6s, non-exempt.....	103	104	105	105	105
Ohl., Burl. and Quincy.....	110	110	110	110	110
7s.....	114	114	114	114	114
6s, new.....	114	114	114	114	114
Cin., Sand. and Clev.....	4	4	4	4	4
Concord (\$50).....	4	4	4	4	4
Connecticut River.....	12	12	12	12	12
Eastern.....	12	12	12	12	12
Scrip.....	12	12	12	12	12
New 3/4 Bonds.....	71	71	71	71	71
Pittsburg.....	114	115	115	116	116
Kan. C., Top. & West. 85	85	89	89	88	89
1st mortgage.....	109	109	109	109	109
Michigan Central.....	74	74	75	75	75
Nashua and Lowell.....	104	104	104	104	104
N. Y. & New England. 34	34	33	33	33	33
7s.....	104	103	104	104	104
Northern, N. H.....	124	124	124	124	124
Norwich & Worcester.....	124	124	124	124	124
Ogden & Lake Cham 12	12	12	12	12	12
Preferred.....	63	62	62	62	62
Old Colony.....	97	96	96	96	96
7s.....	104	104	104	104	104
Ph. Wil. & Balt. (\$50). 61	61	61	61	61	61
Portl'd, Sac. & Ports.....	90	90	90	90	90
Pueblo & Ara. Val. 61	61	62	61	60	60
7s.....	103	103	104	104	104
Pullman Palace Car.....	74	74	74	73	73
Union Pacific.....	66	66	66	66	66
6s.....	105	105	105	105	105
Land Grant 7s.....	106	105	104	104	104
Sinking Fund 8s.....	106	105	104	104	104
Vermont Canada.....	112	112	112	112	112
Vermont and Mass.....	112	112	112	112	112
Worcester and Nashua.....	112	112	112	112	112
Cambridge (Horse).....	59	59	59	59	59
Metropolitan (").....	59	59	59	59	59
Middlesex (").....	59	59	59	59	59
Central Mining Co.....	174	174	174	174	174
Saltumet and Hecla.....	174	174	174	174	174
Copper Falls.....	174	174	174	174	174
Franklin.....	174	174	174	174	174
Quincy.....	174	174	174	174	174

New York Stock Exchange.

Closing Prices for the week ending Jan. 8.

	Th.	F.S.	Est.	M.C.	Tu.	T.	W.S.
FEDERAL STOCKS:-							
U. S. 4s, 1907, reg.....	90 1/2	90 1/2	90 1/2	90 1/2	....	90 1/2	....
U. S. 4s, 1907, coup.....	90 1/2	90 1/2	90 1/2	90 1/2	....	90 1/2	....
U. S. 4 1/2s, 1891, reg.....	104 1/2	105 1/2	....	105 1/2	....	105 1/2	....
U. S. 4 1/2s, 1891, coup.....	104 1/2	105 1/2	....	105 1/2	....	105 1/2	....
U. S. 5s, 10-40s, reg.....	108 1/2	108 1/2	....	108 1/2	....	108 1/2	....
U. S. 5s, 10-40s, coup.....	108 1/2	108 1/2	....	108 1/2	....	108 1/2	....
U. S. 5s, 1881, reg.....	107 1/2	108 1/2	....	108 1/2	....	108 1/2	....
U. S. 5s, 1881, coup.....	107 1/2	107 1/2	....	107 1/2	....	107 1/2	....
U. S. 6s, 1881, reg.....	108 1/2	108 1/2	....	108 1/2	....	108 1/2	....
U. S. 6s, 1881, coup.....	108 1/2	108 1/2	....	108 1/2	....	108 1/2	....
U. S. 6s, 5-20s, reg. 1867 102 1/2	102 1/2	102 1/2	....	102 1/2	....	102 1/2	....
U. S. 6s, 5-20s, c. 1867.....	102 1/2	102 1/2	....	102 1/2	....	102 1/2	....
U. S. 6s, 5-20s, reg. 1868.....	102 1/2	102 1/2	....	102 1/2	....	102 1/2	....
U. S. 6s, 5-20s, c. 1868.....	102 1/2	102 1/2	....	102 1/2	....	102 1/2	....
U. S. 6s, Pac. R.R. issue.....	119 1/2	119 1/2	....	119 1/2	....	119 1/2	....
St. of Columbia 3-6s.....	79 1/2	79 1/2	....	79 1/2	....	79 1/2	....

London Stock Exchange.

—Closing Prices.—

	Dec. 20.	Dec. 18.
Atlantic & Gt. W. 1st mort., \$1,000..	23 - 76	24 - 76
Do. 2d mort., \$1,000.....	3 - 10	3 - 10
Do. 3d mort., \$1,000.....	4 - 6	4 - 6
Do. 1st mort. trust. certificates....	24 - 26	25 - 27
Central Pacific of California 1st mort. 107 1/2 - 108 1/2	107 - 108	107 - 108
Detroit & Milwaukee 1st mort. bonds 40 - 50	40 - 50	40 - 50
Do. 2d do. 40 - 50	40 - 50	40 - 50
Erie shares, \$100.....	—	—
Do. Reconstruction Asses. \$6 pd. 2 1/2 - 21 1/2	20 - 21	20 - 21
Do. do. \$4 pd. 10 1/2 - 10 1/2	18 1/2 - 19	18 1/2 - 19
Do. Preference Shares.....	—	—
Do. 7 Convertible Gold Bonds.....	—	—
Do. Reconstruction Trustees Cer..	64 - 65	65 - 66
Do. 1st Consol. Mort. ex-certif.....	87 - 87 1/2	87 - 88
Do. with Rec. Tr's Certs. of 6 Cou..	95 - 97	96 - 98
Illinois Central \$100 shares.....	79 - 81	78 - 80
Lehigh Valley Consol. mortgage.....	99 - 101	99 - 101
N. Y. Cent. & Hud. Ely. Mt. bonds 119 - 120	119 - 120	119 - 120
Do. \$100 shares.....	116 - 117	116 - 117
Pennsylvania, \$50 shares.....	32 - 33	31 1/2 - 32
Do. 1st mortgage.....	103 - 105	103 - 105
Philadelphia and Reading \$50 shares.....	12 - 13	12 - 13
Pittsburg, Ft. W. & Chic. Equip. bds. 108 - 110	108 - 110	108 - 110
Union Pacific Land Grant 1st mort. 107 - 109	107 - 109	107 - 109

American Railroad Journal.

Saturday, January 11, 1879.

Financial and Commercial Affairs.

With the opening of the year 1879, and the formal resumption of Specie payments by the United States Treasury Department, the practical equalization of Gold and legal tender notes has given stability to the markets for Produce and Merchandise in an important relation, which has been for a long series of years the main source of disturbance, out of which speculative operators derived advantage, which certainly was not shared in in a substantial way by the mass of business people. As resulting from the extraordinary ease with which the resumption policy was formally introduced, as the basis of all future operations of the Treasury Department, and from the marvelously rapid progress of the refunding—at a very low rate of interest—of the six per cent Gold bearing bonds of the Government, and from the notable ease in Money, the new year opens with a very confident temper apparent in financial and commercial circles in the domestic markets, which is an encouraging indication, although the actual dealings in the commercial line are yet of very moderate proportions, a not unusual feature thus early in January. The hindrances to railway transportation, especially on the trunk lines, as resulting from the recent violent storms, tended to impede the export movement of Produce, especially on through freight account; and harbor and street deliveries have also been seriously retarded by ice and snow. Foreign advices are less satisfactory, rather indeed depressing; particularly in relation to the business position in England, whence the cable reports, particularly in the financial line, have been more or less gloomy.

Money in the local market has been in very liberal supply, and quoted decidedly cheaper, as affected by the liberal interest and dividend disbursements of January 1, which in magnitude are represented as exceeding sixty million dollars. The demand for aid has been on a restricted scale, notably so from the mercantile interest, and at the close the advantage was decidedly in favor of responsible borrowers. The latest City bank exhibit was deemed very favorable to the smooth working of the market. The City Bank exhibit of last week indicated a further reduction in the loan and discount average of \$1,574,400, and an enlargement of the item of circulation of \$272,100. The average of deposits was augmented \$2,963,300. The legal tender reserve was increased \$1,065,500; and the specie average \$472,100. The City bank net reserve of specie and legal tender notes now shows an excess over the legal requirement of reserve to liabilities of \$11,275,650, against \$10,478,775 the preceding week, or a further gain of \$796,775. The City bank exchanges in currency reached \$411,598,790, or a daily average of \$68,599,798. Call loans closed here at 2@5, chiefly at 2½@3½ per cent; and best discounts at 4@6 per cent per annum.

The outstanding amount of legal tender notes is \$346,743,051. The National bank circulation is now \$322,379,099 of currency notes and \$1,468,920 of national gold bank notes. National Bank notes received at the Treasury Department last week for redemption were to the amount of \$1,976,000.

The subscriptions daily to the new U. S. 4 per cent loan are extraordinarily large, thus quickening the refunding process, so that the Secretary of the Treasury has been enabled since the commencement of the new year to make four calls for redemption of the Five twenties of 1867 to the extent of \$40,000,000, principal and interest payable April 1st, 4th, 6th and 8th and further and frequent calls are anticipated.

The disbursements of the U. S. Treasury in December reached \$12,171,878, including on account of civil and miscellaneous, \$3,537,207; war, \$2,872,511; navy, \$1,015,731; Interior (Indians and pensions), \$4,746,430.

The Public Debt statement for Jan. 1, 1879, showed an increase in December of \$1,238,785, and a decrease since June 30th, 1878, of \$7,138,721.

Government Securities have been active and generally strong in price, with the main inquiry from investment buyers, who now give a decided preference to the 5 per cents, and the new 4½ per cents and Currency Sixes in view of the rapidity with which the six per cent gold interest bearing bonds are being refunded into the new 4 per cent loan. The market closed firm for all issues, save the Five-twenties of 1867, holders of which were seemingly urgent in their offerings, with a view to conversion, before further calls for redemption adversely affect the market price. At the close on Wednesday the current quotations were as follows:

United States 6s, 1881, registered, 106½@106½; do. coupon, 106½@106½; do. 5-20s, 1867, registered, 101½@102½; do. coupon, 101½@102½; do. 1868, registered, 104@104½; do. coupon, 104@104½; ten-forties, registered, 108¼@108¾;

do. coupon, 108¼@108¾; 5 per cents, 1881, registered, 105½@106; do. coupon, 107½@107¼; 4½ per cents, 1891, registered, 105½@105¾; do. coupon, 105½@105¾; 4 per cents, 1907, reg., 99½@99½; do. coupon, 99½@99½; sixes, currency, 119¼@119¾.

The amount of U. S. bonds held by the Treasurer of the United States as security for the National Bank circulation is \$848,988,000, and \$13,637,300 as security for public deposits.

State Bonds have been in more demand and values quoted firmer though irregular. Railway Mortgages of the favorite issues have been in brisk demand, on investment account, and nearly all the favorite actual interest bearing bonds have been further advanced in price, closing buoyantly. And in the line of Railway and Miscellaneous share property business has been moderately active at generally stronger though variable prices; investment shares showing decided firmness, on comparatively moderate offerings.

Gold is no longer of interest to speculative operators, and dealings are forbidden by the Governing Committee of the Stock Exchange. Since the remarkable ease with which resumption was inaugurated on the first business day of the year, there has been a gain in the supply of Gold in the Treasury, the call for specie falling very far short of the daily income of Gold at the Treasury offices. The specie outflow last week was \$457,620—making the total exports of specie hence since January 1, 1879, \$457,620 against \$268,634 the same time in the preceding year. The imports of specie at this port last week were to the amount of \$227,796 and since January 1st 1879, have been \$227,796, as against \$12,116 same time in the preceding year. The Customs demand for gold in the local market reached an average of only about \$153,000 per day.

Foreign Exchange has been comparatively dull during the week and rates have been quoted generally easier, though leaving off rather more steady. Bankers' sixty day bills on London closed at \$4 81@4 81½; sight bill on London at \$4 86@4 87 to the £ sterling. Cable transfers, 4 86½@4 87½. The week's imports of Dry Goods and general merchandise were to the specie value of \$1,267,832 as against \$4,977,793 the corresponding week of 1878. The week's import entries of Foreign Merchandise at New York included \$1,276,819 of Dry Goods, and \$2,991,013 of General Merchandise. The week's exports of Domestic Produce and Miscellaneous Goods from this port were to the aggregate value of \$4,429,573 against \$6,477,544 same week in 1878.

A generally slow movement has been reported in Metals which have been quoted, however, steady, at about previous prices. Pig Iron quoted for Glengarnock, at \$22 50; Coltness, \$23 50@24; No. 1 American Pig at \$16 50@18 50; No. 2 do. at \$15 50@17 50. Forge, \$15@15 50. New Iron Rails at works, \$33@35. Old Rails, \$18 50@19. Wrought Scrap, \$20@21. Steel Rails continued in less request and quoted on the basis of \$40@42 50. Ingot Copper, 15½@16cts. Domestic Pig Lead, 4 cts.

Business in most kinds of Domestic Produce has been on a moderate scale, with prices more or less unsettled; at the close weaker for Flour and Wheat, but firmer for Corn and Oats. Hog

products depressed, but leaving off a trifle stronger. Cotton has been less confidently dealt in for early delivery, and, as a rule, only moderately active in the way of options, with prices closing easier. Low Middlings closed for prompt delivery at 9@9¼; Middlings at 9¼@9½. Options left off for January basis of Middling at 9.30; February at 9.49; March at 9.69; April at 9.83; May 9.95; June at 10.07; July at 10.14; August 10.23.

Naval Stores and Petroleum have been more sought after and have been quoted stronger.

Foreign merchandise has been quite moderately dealt in and values have been somewhat unsettled. Sugars left off a shade higher; Coffee weaker.

Ocean freights which opened tamely have been somewhat brisker, in most connections, towards the close with the advantage as to rates slightly in favor of shipowners. For Liverpool steamer rates at the close for Grain quoted at 5½@5¾d. per bushel. Flour, at 2s. 3d.@2s. 6d. Provisions, 22s. 6d@30s.; Leather, 30s. Measurement Goods 20s.@22s. 6d. per ton; Cotton, 7.32d.@7.4d. per lb. Tobacco at 30s. Liverpool, by sail: Cotton, 3-16d.@7-32d. Grain at 4s. 9d. per quarter; Flour, 1s. 9d.; Measurement Goods, 12s.6d.@15s. Tobacco 27s. 6d.; Oil Cake at 18s. 9d. Grain rates on charter hence for Cork and orders left off at 5s. 3d.@5s. 6d.; for the Continent Grain at 5s.@5s. 6d. as to ports of discharge. Tonnage for Refined Petroleum at 4s. 3d. to Cork, for orders, at 3s. 6d.@4s. 6d. to the Continent, and 4s. 3d.@4s. 9d. to the Baltic. Through freight movements have been seriously impeded by the detentions on the railway lines, through the recent storms.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Syracuse, Binghamton and New York 1st mort., 103; Iowa Midland 1st mort., 109; Missouri, Kansas and Texas R. R., 6¾; do. consol. ass., 50½; do. 2d, 16¾; Central of New Jersey 1st consol. ass., 75½; do. conv. ass., 74¼; do. Adjmt. bonds, 89; Lehigh and Wilkes-barre con. ass., 40¾; South Pacific 1st mort., 93; Keokuk and Des Moines 1st mort., 87¾; Louisiana and Missouri 1st mort., 103½; Winona and St. Peter 1st mort., 102; do. 2d mort., 94½; Cleve., Col., Cin. and Ind. 7s. consol., 96¾; Denver and Rio Grande 1st mort., 93½; Kansas Pacific 1st mort. Denver div., with coup. certifi., 73; St. Louis and San Francisco R. R., 3½; do. pref., 4¾; do. 1st pref., 10½; do. 2d mort. B., 33; do. C, 30; Chicago, St. Paul and Minneapolis 1st mort., 90; Memphis and Charleston 1st mort., 99½; Toledo, Peoria and Warsaw 1st mort., W. D., pur. com. receipts, 100½; do. E. D. do., 100; Hannibal and Central Mo. 1st mort., 99¾; Cleveland and Toledo S. F., 108; Louisville and Nashville 2d, 92½; St. Louis, Kansas City and Northern Real Estate 7s, 50; Am. Dock and Imp. 7s, ass., 51; Quincy and Toledo 1st mort., ex coupon, 80½; International 1st mort., with int. certifi., 71; Rome, Watertown and Ogdensburg 1st consol., 34¾; Detroit, Monroe and Toledo 1st mort., 112; Nashville, Chattanooga and St. Louis 1st mort., 99; East Tenn., Va. and Ga. 1st mort., 100½; Illinois and Southern Iowa 1st mort., ex coup., 92½; Sutro Tunnel, 3; Pullman Palace

Car, 78½; do. debent. bonds, 99; Consol. Coal, 20; Canton Co., 24½; New Jersey Southern R. R., 2; Missouri 6s, H. & St. issue, 1887, 108; Illinois 6s, 1879, 100½; North Carolina 6s, old, J. & J., 20; do. A. & O., 19½; do. Fund Act, 1866@1868, 14; do. new, A. & O. 14; do. J. & J., 14; do. special tax, 2d class, 8½; Virginia 6s, def., 7½; do. 6s, consol., 2d series, 84½; Louisiana 7s, consol., 65½; Missouri 6s, 1886, 108½; Tennessee 6s, new, 80½; Georgia 7s, new, 107½. The latest quotations are: Adams Exp., 105½@106; American Exp., 46½@47½; Atlantic and Pacific Telegraph, 31@31½; Central Railroad of New Jersey, 84½@84½; Chicago, Burlington and Quincy, 112½@112½; Chicago and Alton, 79½@80; do. pref., 104@—; Chicago and Northwestern, 51½@51½; do. pref., 78@78½; Chicago, Milwaukee and St. Paul, 35½@35½; do. pref., 76½@76½; Chicago, Rock Island and Pacific, 119½@119½; Cleveland, Columbus, Cincinnati and Indianapolis, 35½@36; Cleveland and Pittsburgh, 85½@86; Delaware and Hudson Canal, 88½@89½; Delaware, Lackawanna and Western, 44@44½; Erie, 22½@22½; do. pref., 37@38; Hannibal and St. Joseph, 13½@13½; do. pref., 34@34½; Illinois Central, 81½@81½; Kansas Pacific 6½@6½; Lake Shore and Michigan Southern, 67½@67½; Michigan Central, 76½@77½; Morris and Essex, 75½@76; N. Y. Central and Hudson River, 112½@112½; New York and Harlem, 140@141; Ohio and Miss., 7½@8; do. pref., 19@19½; Pacific Mail, 13½@13½; Panama, 124@126; Pittsburgh, Ft. Wayne and Chicago, 102@103; Quicksilver, 11@12; do. pref., 32@34; St. Louis, Kansas City and Northern, 7½@7½; do. pref., 27@27½; Union Pacific, 65½; U. S. Express, 44½@46; Wells Fargo Express, 94@95; Western Union Telegraph, 95@95½; Wabash, 21½@21½.

Philadelphia.—West Jersey 7s, 105½; Philadelphia and Reading R. R. scrip, 48; do. 6s, 1848, 80, 101½; Steubenville and Indiana 6s, J. & J., 99; Oil Creek 1st mort., 78; Shamokin Valley and Pottsville 7s, 100; West Chester and Philadelphia 7s, 118½; Warren and Franklin 7s, 80; Philadelphia and Reading C. & Iron debent. 7s, ex coupon, 20; Belvidere Delaware 1st mort., 104; Central Transp., 44; Philadelphia, Germantown and Norristown R. R., 100½; East Pennsylvania R. R., 32; Empire Car Trust, 97; Northern Pacific, R. R., 4; do. pref., 23; Morris Canal, 53½; Union Passenger R. R., 75; Pennsylvania Car Trust Series A, 100; Pittsburgh Avenue 7s, 90; do. 7s, W. L., 105½. The latest quotations are: City 6s, 106½@109; do. free of tax, 115½@115½; Pennsylvania State 6s, 2d series, 104@105; do. 3d series, 108@108½; do. 5s, new loan, 108½@109; Philadelphia and Reading 12½@12½; do. Gen'l mort. 7s, coup., 100½@101; do. reg. 100½@101; do. mort., 6s, 1880, 101½@102; do. 7s, new conv., 46@48; do. 7s, 1893, 112@112½; United New Jersey R. R. and Canal Co., 131@131½; Pittsburgh, Titusville and Buffalo R. R., 4½@4½; do. 7s, 33@34; Camden and Amboy mort. 6s, 1889, 109½@110; Pennsylvania R. R., 32½@33; do. 1st mort., 102½@102½; do. gen'l mort., coupon, 107@108; do. reg., 110@110½; do. consol. mort. 6s, reg., 102@102½; Little Schuylkill R. R., 40½@43; Morris Canal, 53½@54; do. pref., 127½@—; Susq. Canal, 2@6; do.

6s, 26@35; Schuylkill Nav. 3@4; do. pref., 5@7; do. 6s, 1882, 48@50; do. 1872, 82½@83½; Elmira and Williamsport pref., 40½@42; do. 7s, 104½@107; do. 5s, 50@78; Lehigh Coal and Navigation, 145½@14½; do. 6s, 1884, 102½@103; do. R. R. loan, 105@105½; do. Gold Loan, 90½@91; North Pennsylvania, 86½@87; do. 6s, 107@108; do. 7s, 114½@115; do. Gen'l mort. 7s, reg., 106@107; Philadelphia and Erie, 7@8; do. 6s, 103½@104½; do. 7s, 102½@103; Minehill, 47½@47½; Catawissa, 5@6; do. pref., 31@33; do. new pref., 28½@29; do. 7s, 1900, 105@106; Lehigh Valley 33½@33½; do. 1st mort. 6s, 111@112; do. 7s, reg., 115½@116; do. consol. mort., 98@98½; Fifth and Sixth streets (horse), 90@95; Second and Third, 76@79; Thirteenth and Fifteenth, 46@48; Spruce and Pine, 39@41; Green and Coates, 49½@52; Chestnut and Walnut, 64@65; Hestonville, 10½@10½; Germantown, 47@52; Union, 72@75; Lombard and South, 9½@10.

Baltimore.—Wilmington and Weldon 7s, 96½; Wilmington, Columbia and Augusta 7s, 26½; Union R. R. Canton end., 102½; Chicago and Eastern Illinois 1st mort., 65½; South Side R. R. 2d mort., 79½; Baltimore and Ohio R. R. scrip, 88½; Virginia Peelers, 38; Maryland Defense 6s, 107½; Baltimore City 5s, new, 105½; do. 5s, 1894, 104½; 6s, 1880, 108; do. 1890, 110½; do. 1902, 112. The latest quotations are: Cincinnati and Baltimore, 7s, —@87; Wilmington and Weldon 7s, 96½@—; Wilmington, Columbia and Augusta 7s, 26½@—; Richmond and Danville 1st mort., 80@—; Pittsburg and Connellsville 7s, 1898, 97½@100; Baltimore and Ohio, 88@89½; do. scrip 88@88½; do. 6s, 1880, 100@—; do. 1885, 105½@—; Northern Central, 13@13½; do. 6s, 1885, 104½@—; do. 6s, 1900, 102@105; do. 6s, 1900, gold, 93½@93½; Marietta and Cincinnati 1st mort., 1892, 84½@84½; do. 2d mort. 7s, 29½@30; do. 3d mort. 8s, 11@12; Central Ohio, 24@—; do. pref., —@40; do. 1st mort., 100@101; Western Maryland 1st mort. 6s, 1890, 100@—; do. 1st mort. guar., 105@—; do. 2d mort., guar., 105@—; do. 3d mort. guar., 107@109; do. 2d, mort. pref., 68@70; 2d mort., guar. by Washington Co., 100@—; Virginia and Tennessee 2d mort. 6s, 87@90; do. 3d mort. 8s, 99@—; Orange and Alexandria 1st mort. 6s, 96@—; do. 2d mort. 6s, 75@80; do. 3d mort. 8s, 38@40; do. 4th mort. 8s, 12@30; Orange, Alex. and Manassas 7s, 44@47; Baltimore 6s, 1884, 107@—; do. 1886, 107@—; do. 1886, new, 107@—; do. 1890, 110½@110½; do. 1900, 110@—; do. 1900, new, 111@—; do. 1902, 112@—; do. 1902, new, 112@—; do. 6s, exempt, 112@—; do. 5s, 1894, 104½@105; do. 5s, new, 105@105½; Memphis 6s, 30@—; do. new, 50@53; Maryland Defense 6s, 1883, 107@107½; do. 6s, exempt, —@113; do. 6s, 1890, 106@—; do. 5s, 99@—; Virginia consol. 6s, 54½@54½; do. 2d series, 34@40; Virginia Consol. coupons, 76½@76½; West Virginia def. cert. 7½@—; Baltimore City Passenger R. R., 34@35; Baltimore and Catonsville R. R., —@15; George's Creek Coal, 92@—; Atlantic Coal, 0.75@1.30; Canton Co., 20@24; do. gold 6s, 92½@92½; Union R. R. Canton end., 104@—.

Boston.—Denver and Rio Grande 7s, ex-certificate, 92½; do. 6s, 100; Connecticut and Passumpsic Rivers R. R., 47; do. 7s, 104½; Chicago,

Dubuque and Minnesota R. R., 48½; Pleasant Hill and Desoto 7s, 101; Kansas City, St. Joseph and Council Bluffs 7s, 80; Wichita and Southwestern 7s, 101; Grand River Valley 2d mort. guar., 104; Ogdenburg and Lake Champlain 1st mort. 6s, 1897, 99½; Boston, Revere Beach and Lynn R. R., 68; Republican Valley R. R., 110½; do. 6s, 100; Eastern (N. H.) R. R., 57½; Cedar Rapids and Missouri River R. R., 95; Cheshire R. R., 25½; Portsmouth, Gt. Falls and Conway R. R., 6; Atchison and Nebraska R. R., 25; Little Rock and Fort Smith R. R., 8; do. 7s, 58½; do. 1st mort., 52½; Chicago 7s, 108½; Boston 6s, 1905, 110½; Duncan Silver, 4; Silver Islet, 41.

JOHN H. DAVIS & CO.

The firm of Glendinning, Davis & Co., which has so long and so pleasantly been familiar to our business community as one of the few Wall Street houses that have weathered all the financial storms of the last ten years, has ceased to exist under that name, as may be seen on reference to our advertising columns.

We are glad to state, however, that the result of the dissolution of the firm leaves all its New York interests intact, with Mr. Davis at the head of the business, as he always has been, ably seconded by Mr. Robert P. Anderson, a member of the old firm, and now Mr. Davis' only associate in the new firm of John H. Davis & Co.

There is every prospect that the business of this city and of the country in general will be greatly increased during the year we are now commencing, and that great activity will be manifested in all departments of our financial operations. The state of our foreign exchanges and the stability ensured by a return to specie payments justify this expectation, and every step forward to national prosperity tends more than ever to make this city the financial as well as the commercial metropolis of the continent. Under these circumstances Messrs. John H. Davis & Co. may reckon upon a large increase to their present clientele. A firm that has maintained its credit unsullied in the severest storms that have passed over Wall Street during a long series of years is unquestionably entitled to a confidence which a discriminating public would deny to newer or less successful business houses. So many bankers and brokers have of late years brought disaster on themselves and their customers by personal speculation and other irregularities that it is a pleasure to be able to refer to the members of the firm of John H. Davis & Co. as of the few who have always made the interests of their customers their first and only consideration.

The directors of the Cleveland and Pittsburgh Railroad Company, elected on the 1st inst., are: August Belmont, Samuel J. Tilden, Charles Lanier, F. T. Walker, New York; B. F. Jones, J. N. McCullough, Pittsburgh; Thomas A. Scott, Wm. Buckwell, Philadelphia; E. M. Ferguson, Cincinnati; R. P. Rooney, James F. Clark, J. V. Painter, Cleveland.

The Southern Pacific Railroad is progressing rapidly, and will reach Maricopa Wells by May next. Eight thousand two hundred feet of track were laid on the 3d inst., and a station opened at Adondo, thirty miles east of Yuma.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq.	100	J. & J.	Jan. '79 31	Little Schuylkill*	54	J. & J.	Jan. '79 31	Ware River*	100	J. & J.	Jan. '79 31
Atlanta and West Point.	1,232,200	J. & J.	July '78 4	Long Island	50	M. & S.	May '78 10	Warren (N. J.)	1,800,000	A. & O.	Apr. '78 31
Atlantic and Gulf Guar.	786,476	M. & N.	Nov. '78 31	Louisv., Cin. and Lex.	1,622,483	J. & J.	July '79 3	Warwick Valley	100	A. & O.	Oct. '77 31
Atlantic and St. Law.	5,000,000	M. & S.	Sept. '78 3	" " pref.	848,700	J. & J.	Jan. '74 44	Westchest. & Phil. pref.	100	J. & J.	Jan. '79 4
Augusta and Savannah.	1,022,900	J. & D.	Dec. '77 31	Louisville & Nashvill.	8,008,418	F. & A.	Aug. '78 14	West Jersey	1,569,750	F. & A.	Aug. '77 3
Aug. Genesee & M. M.	225,000	A. & O.	Jan. '78 3	Louisv., N. Alb. & Chi.	3,000,000	J. & D.	Dec. '70 3	Wilmington & Weldon.	1,452,200	J. & D.	Nov. '78 3
Baltimore and Obid.	14,216,800	M. & N.	Nov. '78 4	Lowell and Andover.	500,000	J. & J.	Jan. '79 31	Winchester & Potomac*	180,000	J. & J.	Jan. '79 3
Baltimore and Wash.	1,650,000	A. & O.	Oct. '78 5	Lowell and Lawrence.	200,000	A. & O.	Apr. '78 2	Winchester & Strasburg*	500,000	J. & J.	Jan. '79 3
Berkshire*	320,500	quarterly	Apr. '78 13	Lykens Valley	600,000	F. M. A. N.	Feb. '78 24	Worcester and Nashua.	1,789,800	J. & J.	July '76 2
Boston and Albany	20,000,000	M. & N.	Nov. '78 4	Manchester and Law.	1,000,000	M. & N.	Nov. '78 5	HORSE-POWER R. R.			
Bos., Cin., F. & N. Bed.	2,622,500	"	"	Marietta & Cincinnati.	1,408,912	"	"	Albany City	110,300	"	"
Agricultural Br. Guar.	60,000	J. & D.	June '76 3	" " 1st pref.	8,130,719	M. & S.	Sep. '66 3	Baltimore City	1,000,000	J. A. J. O.	Jan. '79 4
Bos., Genesee & Mont. pref.	800,000	M. & N.	Nov. '78 3	" " 2d pref.	4,460,368	M. & S.	Sep. '66 3	Balt., Cat. & El. Mills.	25	J. & J.	Jan. '73 3
Boston and Lowell	3,250,000	J. & J.	Jan. '79 1	Massachusetts*	100	F. & A.	Aug. '78 1	Boston & Chelsea pref.	110,000	A. & O.	Apr. '78 4
Boston and Maine	6,921,274	M. & N.	Nov. '78 3	Memphis & Charleston* 25	5,312,725	J. & D.	Jan. '69 3	Broadway (Brooklyn)	200,000	J. A. J. O.	Apr. '78 4
Boston and Providence.	4,000,000	M. & N.	Nov. '78 3	Michigan Central	18,738,204	F. & A.	Feb. '70 2	Broadw. & 7th Av. (N.Y.) ..	2,100,000	J. A. J. O.	Apr. '78 2
Attleborough Branch.	131,700	J. & J.	Jan. '79 31	Middlesex Central	2,130,885	F. & A.	Aug. '78 43	Brooklyn & Hunter's Pt.	400,000	A. & O.	Nov. '78 3
Post, Bevers B. & Lynn.	350,000	quarterly	Jan. '79 3	Mill Creek & Minehill* ..	323,375	J. & J.	Jan. '79 5	Brooklyn City	2,000,000	F. M. A. N.	Feb. '78 3
Buffalo, N. Y. and Erie*	950,000	J. & D.	Dec. '78 31	M. Hill & Schuyl. Hay* ..	3,856,450	J. & J.	Jan. '79 31	Bushwick (Brooklyn)	309,000	J. & J.	July '71 3
Burl. & Mo. Riv. in Neb.	8,538,000	F. & A.	Dec. '78 2	Mobile & Montgomery.	2,794,800	"	Feb. '78 21	Cambridge	824,300	A. & O.	Oct. '77 4
Camden and Atlantic	377,400	quarterly	Apr. '78 2	Morris and Essex*	15,000,000	J. & J.	Jan. '79 31	Can. Park N. & E. Riv.	1,068,400	J. & J.	July '78 6
" " pref.	838,311	quarterly	Apr. '78 2	Mt. Carbon & Pt. Carbon. 50	282,350	J. & J.	July '78 6	Citizens' (Phil.)	500,000	J. & J.	Jan. '78 10
Camden & Burl. Co.	381,925	J. & J.	Jan. '79 3	Nashua and Lowell.	800,000	M. & N.	May '78 2	Citizens' (Pbg.)	200,000	M. & N.	Nov. '77 10
Orpe May and Millville*	447,000	J. & D.	Dec. '77 8	Nashua and Rochester.	1,185,000	A. & O.	Oct. '77 3	Coney Island & Brookl.	500,000	"	"
Canasqua & Fogelsv.	426,900	Novemb.	Nov. '74 6	Nashville and Decatur.	1,529,000	J. & D.	Dec. '78 3	Continental (Phila.)	180,000	M. & N.	July '78 2
Catawissa*	1,159,500	Oct. ber.	Oct. '78 11	Nash., Chat. & St. Louis.	6,575,298	A. & O.	Apr. '78 1	D. Dock, E. B'dw. & Bat.	1,200,000	F. M. A. N.	Feb. '78 2
" " pref.	2,200,000	M. & N.	Nov. '78 3	Naugatuck	2,000,000	M. & S.	Jan. '79 6	Eighth Avenue (N.Y.)	1,000,000	J. & J.	Jan. '78 6
2d pref.	1,000,000	M. & N.	Nov. '78 3	Nesquehoning Valley* ..	1,000,000	quarterly	Apr. '78 24	Elizabeth and Newark	200,000	"	"
Cayuga and Susq.	589,110	J. & J.	Jan. '79 5	N. Castle & Beaver Val.* ..	1,800,000	quarterly	Oct. '74 3	42nd St. & G. St. Ferry.	748,000	M. & N.	Nov. '77 5
Cedar Rapids & Mo. R.* ..	6,860,400	F. M. A. N.	Nov. '78 1	N. Haven & Northamp.	605,000	quarterly	Apr. '78 14	Frankf. & Southw. (Ph.) ..	600,000	J. & J.	Jan. '78 9
" " pref.	769,600	F. & A.	Aug. '78 31	New London Northern*	1,418,800	quarterly	Jan. '79 2	Germantown (Ph.)	1,000,000	J. & J.	Jan. '79 2
Central of Georgia	7,500,000	J. & D.	Dec. '78 2	N. Y. Cen. & Hudson R.* ..	89,428,330	quarterly	Jan. '79 4	Girard College (Ph.)	500,000	J. & J.	July '71 3
Central of New Jersey.	20,000,000	quarterly	Apr. '7 24	New York and Harlem.	8,500,000	J. & J.	Jan. '79 4	Grand St. and Newton.	170,000	J. & J.	July '71 3
Central Ohio*	2,425,000	J. & J.	Jan. '79 2	" " pref.	1,500,000	J. & J.	Jan. '79 4	Green & Coates St. (Ph.) ..	500,000	J. & J.	Jan. '78 2
" " pref.	400,000	J. & J.	Jan. '79 3	" " City Line	15,500,000	annually	Apr. '78 3	Heston, Mantau & Fairm.	2,050,000	J. & J.	Jan. '7 14
Central Pacific	54,275,500	A. & O.	Oct. '77 4	N. Y., N. H. & Hartf.	15,500,000	J. & J.	Jan. '79 6	Highland	290,000	A. & O.	Oct. '77 4
Chenango*	380,000	quarterly	Jan. '79 14	N. Y. Provid. & Boston.	3,000,000	quarterly	Nov. '78 24	Lomb. & South Sta. (Ph.) ..	105,000	J. & J.	Oct. '77 6
Chenango pref.	2,156,300	J. & J.	Jan. '79 1	Niag. Bridge & Canand.	1,000,000	J. & J.	Jan. '79 3	Lynn and Boston	200,000	"	"
Chicago and Alton	10,065,400	M. & S.	Sept. '78 31	North Carolina*	4,000,000	M. & S.	Nov. '77 4	Malden and Melrose	200,000	"	"
" " pref.	2,425,400	M. & S.	Sept. '78 31	N. Eastern (S. C.) pref.	96,000	M. & N.	Nov. '77 4	Metropolitan (Boston)	1,500,000	J. & J.	Jan. '79 4
Chicago, Burl. & Quincy	27,598,242	M. & S.	Sept. '78 31	North Pennsylvania	3,978,150	F. & A.	Feb. '79 2	Middlesex (Boston)	400,000	M. & N.	Nov. '78 3
Chicago, Iowa & Nebraska ..	3,916,200	J. & J.	Jan. '79 5	Northern Central	5,842,000	A. & O.	Apr. '76 3	N. Y., Bay Ridge & Jam.	192,540	"	Oct. '7 7
Chi., Mil. and St. Paul.	15,404,261	A. & O.	Dec. '70 7	Northern New Jersey*	1,000,000	J. & J.	July '77 2	Ninth Avenue (N. Y.)	797,320	"	"
" " pref.	12,279,483	A. & O.	Oct. '78 31	Norwich & Worcester*	2,604,400	J. & J.	Jan. '79 5	Orange and Newark	282,555	"	"
Chicago & N. Western.	14,988,807	J. & D.	Dec. '78 2	Ogdensh. & L. Champl.* ..	3,077,000	J. & J.	July '76 2	Philadelphia City	475,000	J. & J.	Jan. '79 4
" " pref.	22,025,603	J. & D.	Dec. '78 2	" " pref.	2,000,000	A. & O.	Apr. '78 4	Philadelphia and Darby ..	200,000	J. & J.	July '77 2
Chicago, B. I. & Pacific.	20,990,000	quarterly	Feb. '79 2	Ohio and Mississippi	20,000,000	quarterly	Mar. '76 31	Phila. and Grey's Ferry	284,775	J. & J.	Jan. '78 2
Cin., Ham. & Dayton	3,500,000	A. & O.	Apr. '73 4	" " pref.	4,030,000	J. & D.	Mar. '76 31	Pbg. Alleg. & Manchester ..	200,000	quarterly	Apr. '78 2
Cin., Sand. and Cleve.*	2,980,500	"	Apr. '72 10	Old Colony	6,733,800	J. & J.	Jan. '78 3	Second Avenue (N. Y.)	1,199,500	J. A. J. O.	Apr. '78 2
" " pref.	413,150	M. & N.	Nov. '78 3	Oswego and Syracuse*	482,400	F. & A.	Aug. '78 44	Second & Third St. (Ph.) ..	982,100	quarterly	Jan. '78 3
Clev., Col., Cin. & Ind.	14,991,800	F. & A.	Feb. '76 3	Panama	7,000,000	quarterly	Nov. '78 3	17th & 19th streets (Ph.) ..	500,000	J. & J.	Jan. '78 4
Cleveland & Mahoning*	2,057,569	M. & N.	May '77 3	Paterson and Hudson*	632,000	J. & J.	July '78 4	Sixth Avenue (N. Y.)	750,000	M. & N.	Nov. '77 5
Cleveland & Pittsburgh*	11,236,160	quarterly	Dec. '78 1	Paterson and Newark*	250,000	J. & J.	July '78 4	Third Avenue (N. Y.)	2,000,000	F. M. A. N.	Feb. '78 5
Columbus and Xenia*	1,786,800	J. S. D.	Dec. '78 2	Paterson and Ramapo*	248,000	J. & J.	July '78 24	13th & 16th street (Ph.) ..	1,000,000	J. & J.	Jan. '79 3
Colum. & Hooking Val.	2,500,000	F. & A.	Aug. '78 4	Pember. & Hightstown* ..	542,150	J. & J.	Jan. '79 3	23d street (N. Y.)	600,000	J. & J.	Jan. '78 3
Concord	1,500,000	M. & N.	Nov. '78 5	Pennsylvania	68,570,200	M. & N.	Nov. '78 2	Somerville (Boston)	98,000	M. & N.	Nov. '78 3
Concord and Ports.	350,000	J. & J.	Jan. '79 31	Peoria & Bureau Val.*	1,200,000	F. & A.	Aug. '78 4	South Boston	450,000	J. & J.	Jan. '79 3
Conn. & Passump. Riv. I. O.	2,176,700	F. & A.	Aug. '78 1	Philadelphia and Erie*	6,004,300	J. & J.	Jan. '75 4	Union (Boston)	374,800	J. & J.	Jan. '79 5
Connecticut River	2,100,000	J. & J.	Jan. '79 4	" " pref.	2,400,000	J. & J.	Jan. '75 4	Union (Phila.)	400,000	J. & J.	Jan. '79 5
Cumberland and Vt.	1,292,950	J. A. J. O.	Jan. '79 24	Phil. Ger. & Norristown* ..	1,626,250	M. J. S. D.	Dec. '78 3	West Philadelphia	400,000	J. & J.	July '77 10
" " 1st pref.	241,900	A. & O.	Oct. '78 4	Philadelphia & Reading	32,726,375	quarterly	Jan. '76 31	CANALS.			
" " 2d pref.	243,000	A. & O.	Oct. '78 4	" " pref.	1,551,500	quarterly	Jan. '76 31	Chesapeake & Delaware ..	1,983,563	J. & D.	June '75 2
Danbury and Neww.	600,000	quarterly	Mar. '78 14	Phila. and Trenton*	1,259,100	quarterly	Jan. '79 24	Delaware Division	1,633,350	F. & A.	Feb. '78 4
Dayton & Michigan*	2,39,350	A. & O.	Oct. '78 1	Phila., Wt. & Balt.	11,564,250	J. & J.	Jan. '79 4	Delaware and Hudson	20,000,000	F. & A.	Aug. '78 4
" " pref.	1,286,100	quarterly	Jan. '79 2	Pittab., Ft. W. & Chi.* ..	19,714,285	quarterly	Jan. '79 14	Delaware and Raritan*	5,847,400	quarterly	Jan. '79 24
Delaware*	1,330,950	J. & J.	Jan. '79 3	" " Special Imp.	6,504,300	quarterly	Jan. '79 14	Lehigh Coal & Navigat.	10,848,550	J. S. D. M.	Sept. '76 1
Del., Lackaw. & Westn.	26,200,000	quarterly	July '76 24	Pittsfield & N. Adams.	460,000	J. & J.	Jan. '79 2	Monongahela Navigat.	1,003,500	J. & J.	Jan. '78 6
Detroit & Milwaukee*	822,140	"	"	Portl., Saco & Portam.	1,500,000	J. & J.	Jan. '79 3	Morris (consolidated)	1,025,000	F. & A.	Feb. '78 2
" " pref.	2,095,000	J. & D.	Dec. '69 7	Providence & Worcester.	2,000,000	J. & J.	Jan. '79 24	" (preferred)	1,175,000	F. & A.	Feb. '78 5
Dubuque & Sioux City*	5,000,000	A. & O.	Oct. '78 24	Railroad and Gaston	1,500,000	J. & J.	July '71 6	Pennsylvania	4,337,950	"	"
Dubuque & Pennsylvania*	1,309,200	J. & J.	Jan. '79 3	Rensselaer & Saratoga* ..	6,000,000	J. & J.	Jan. '79 4	Schuyl. Nav. (common)* ..	1,908,207	annually	A. '78 70c.s
East Mahoning*	382,950	J. & J.	Jan. '79 3	Richmond & Petersburg.	1,005,000	J. & J.	Jan. '79 2	" (pref.)	2,888,977	annually	A. '78 140c.s
East Tenn., Va. & Ga.	1,988,274	A. & O.	Apr. '76 3	Roch. & Genesee Val.* ..	555,200	J. & J.	Jan. '79 3	MISCELLANEOUS.			
Eastern (N. H.)	4,997,600	J. & J.	July '78 3	Rome, Watert. and Ogd.	2,995,900	J. & J.	July '75 3	Adams Express	12,000,000	quarterly	Dec. '78 2
Eastern (Mass.)	492,500	J. & J.	Jan. '79 31	Rutland preferred	4,168,700	F. & A.	Feb. '75 31	American Coal	1,500,000	M. & S.	Sept. '77 24
Elmira, Jct. & Canand*	500,000	F. & A.	Feb. '78 24	St. Croix and Penobscot.	100,000	J. & J.	July '71 2	American Express	18,000,000	J. & J.	Jan. '79 2
Elmira & Williamsport* ..	500,000	M. & N.	Nov. '78 24	St. L., Alt. & T. Diana.	2,300,000	"	"	Amoskeag Manuf. Co.	3,000,000	J. & D.	Dec. '78 5
" " pref.	500,000	J. & J.	Jan. '79 31	St. L., I. Mt. & South'n.	2,464,400	F. & A.	Feb. '78 2	Calumet and Hecla Mining.	80,000,000	F. M. A. N.	Nov. '78 45
Erie Railway	70,000,000	"	"	St. L., Kan. C. & North.	12,000,000	"	"	Central Mining Co.	100,000	Annual.	Feb. '78 45
" " pref.	8,538,910	"	"	" " pref.	12,000,000	"	"	Consolidation (Md.) Co.	10,250,000	M. & S.	Jan. '79 24
Erie and Pittsburgh*	1,090,250	quarterly	Dec. '78 14	Salem and Lowell.	2,433,500	M. & S.	Mar. '78 75c	George's Creek C. & I.	100,000	J. & J.	Jan. '78 3
Fitchburg	4,500,000	J. & D.	Dec. '78 1	Schuylkill Valley*	676,950	M. & N.	Nov. '78 31	Gilberton Coal Co.	100,000	"	Feb. '77 24
Georgia	4,200,000	J. & D.	Dec. '78 3	Seaboard and Roanoke*	1,151,400	F. & A.	Feb. '78 3	Maryland Coal	4,400,000	F. & A.	Feb. '76 14
Grand Trunk (Can.) 1st pf.	16,100,0										

Imports of Dry Goods at New York.

The imports of foreign dry goods at New York for the month of December, were:

ENTERED FOR CONSUMPTION.		
	1877.	1878.
Manufactures of wool...	\$408,826	\$455,048
" cotton...	749,017	968,313
" silk	647,944	968,838
" flax	378,295	529,509
Miscellaneous dry goods.	348,063	314,778

Total \$2,527,145 \$3,236,481

WITHDRAWN FROM WAREHOUSE.

	1877.	1878.
Manufactures of wool...	\$217,866	\$207,412
" cotton...	191,982	177,816
" silk	166,720	132,259
" flax	151,958	225,988
Miscellaneous dry goods.	73,362	86,376

Total \$801,888 \$829,851
Add entered for consump 2,527,145 3,236,481

Thrown upon market.... \$3,329,033 \$1,066,332

ENTERED FOR WAREHOUSING.

	1877.	1878.
Manufactures of wool...	\$360,507	\$342,699
" cotton...	353,376	249,475
" silk	301,044	271,282
" flax	325,751	273,649
Miscellaneous dry goods.	99,799	87,122

Total \$1,440,477 \$1,224,227
Add entered for consump 2,527,145 3,236,481

Total entered at the port. \$3,967,622 \$4,460,708

The following will show the relative proportion of the different classes of fabric:

	1877.	1878.
Manufactures of wool....	\$19,422,130	\$17,956,938
" cotton...	16,342,974	15,491,523
" silk	22,345,143	22,046,631
" flax	12,544,395	12,152,893
Miscellaneous dry goods.	7,202,136	7,215,212

Total.....\$77,756,778 \$74,863,197

The imports of foreign dry goods at New York for each month of the years 1877 and 1878, were as follows:

	1877.	1878.
January.....	\$7,822,864	\$7,012,106
February.....	11,756,301	11,438,421
March.....	7,881,329	7,075,648
April.....	5,226,910	5,205,458
May.....	3,833,491	3,320,953
June.....	4,338,075	3,766,637
July.....	6,814,774	5,347,370
August.....	10,486,245	10,047,274
September.....	6,680,595	6,647,749
October.....	4,352,390	5,326,421
November.....	4,597,182	5,214,452
December.....	3,967,622	4,460,708

Total.....\$77,756,778 \$74,863,197

The value of foreign dry goods entered directly for consumption at the port of New York, is as follows:

	1877.	1878.
January.....	\$5,707,400	\$5,043,826
February.....	9,054,035	8,769,220
March.....	5,843,139	5,497,994
April.....	3,940,011	3,989,263
May.....	2,799,714	2,575,160
June.....	3,175,467	2,665,126
July.....	4,780,303	4,116,399
August.....	7,865,944	7,817,692
September.....	4,845,561	5,344,866
October.....	3,162,091	4,275,513
November.....	3,281,026	3,881,679
December.....	2,527,145	3,236,481

Total.....\$56,871,836 \$57,213,219

The value of foreign dry goods withdrawn from warehouse at the port of New York, is as follows:

	1877.	1878.
January.....	\$1,977,937	\$1,918,467
February.....	3,141,062	2,710,417
March.....	2,125,510	2,022,838
April.....	1,725,337	1,401,152
May.....	1,077,462	901,824
June.....	888,782	860,427
July.....	1,053,553	873,671
August.....	2,986,906	2,544,635
September.....	2,487,267	1,959,628
October.....	1,588,138	1,173,628
November.....	1,159,292	1,153,329
December.....	801,888	829,851

Total.....\$21,013,134 \$18,849,367

The value of foreign dry goods entered for warehousing at the port of New York, is as follows:

	1877.	1878.
January.....	\$2,115,464	\$1,968,280
February.....	2,702,266	2,669,201
March.....	2,038,190	1,577,654
April.....	1,286,899	1,216,195
May.....	1,033,777	745,793
June.....	1,162,608	1,101,511
July.....	2,034,471	1,230,971
August.....	2,619,301	2,229,582
September.....	1,835,044	1,302,883
October.....	1,250,299	1,050,908
November.....	1,366,156	1,332,773
December.....	1,440,477	1,224,228

Total.....\$20,884,942 \$17,649,978

The total imports of foreign dry goods at New York from 1849, compare as follows:

Year.	Value.	Year.	Value.
1849.....	\$44,435,571	1864.....	\$71,589,752
1850.....	60,106,375	1865.....	91,965,128
1851.....	62,846,731	1866.....	126,222,855
1852.....	64,654,144	1867.....	86,268,643
1853.....	98,704,211	1868.....	80,905,834
1854.....	80,812,986	1869.....	94,725,417
1855.....	64,974,062	1870.....	109,498,523
1856.....	93,362,893	1871.....	132,480,777
1857.....	90,534,129	1872.....	136,831,612
1858.....	60,154,509	1873.....	114,160,465
1859.....	113,152,624	1874.....	106,520,453
1860.....	103,927,100	1875.....	99,816,025
1861.....	43,636,689	1876.....	80,716,163
1862.....	56,121,227	1877.....	77,756,778
1863.....	67,274,547	1878.....	74,863,197

Union Pacific Railroad.

In the United States Supreme Court at Washington on the 6th inst. the following decision was rendered:

No. 3. The United States, appellants, vs. The Union Pacific Railroad Company et al. Appeal from the Circuit Court of the United States for the District of Connecticut. This is the suit commonly known as the Credit Mobilier case, and was originally brought by the Attorney General in the Circuit Court of the United States for the District of Connecticut, in obedience to the requirements of the fourth section of an act of Congress approved March 3d, 1873. Its main purpose was to protect the mortgage security and other interests of the United States arising out of the latter's relations with the railroad corporation.

The defendants interposed a demurrer, which was sustained by the Circuit Court, and the bill of complainants dismissed, and upon that decree the case was brought to this Court. It is here held that a court of justice is not called on to inquire into the balance of benefits and favors between the parties to such a controversy as this, but into their respective rights as established by law found in their contracts and recognized by the established principles of equity. Governed by this rule, and by the intention of Congress in passing the law under which this suit was brought, this Court holds that no case for relief is made out by the bill of complainant, and the decree of

the Circuit Court dismissing it is accordingly affirmed.

Justice Miller delivered the opinion, Justice Swayne and Harlan dissenting.

Mexican Railways.

The following is an official statement showing the number of miles of the railway lines of Mexico in operation, being constructed, and projected:

	In opera- tion.	In pro- gress.	Pro- jected.	Totals.
Mexican Railroad, Mexico to Vera Cruz.....	263.75	....	....	263.75
Pueblo Br.....	29.14	....	....	29.14
Vera Cruz and Jalapa Tramway....	69.44	....	....	69.44
Vera Cruz & Medellin Railroad..	13.64	....	....	13.64
Mexico and Toluca Railroad....	10.62	9.92	54.06	74.60
Urban lines at city of Mexico, comprising also tram roads to Tlalpa- m, Tacuba, & Guadalupe, same company	34.04	....	....	34.04
Merida and Progreso Railroad..	0.92	10.85	....	20.77
Tehuacan and La Esperanza Tram- way	18.22	13.40	31.62	63.24
Celaya and Leon..	....	97.15	97.15	194.30
Sonora Railroad..	....	248.00	248.00	496.00
Interoceanic Rail- way .....	....	2,169.07	2,169.07	4,338.14
Pueblo and Matamor- as, Tzucar..	....	37.20	37.20	74.40
Matamoros City & Barra de Jesus Maria .....	....	99.20	99.20	198.40
Tehuantepec R. R. ....	....	186.00	186.00	372.00
Leon & Rio Bravo, with branches..	....	806.00	806.00	1,612.00
Tramway from Mexico to La Piedad .....	....	1.05	1.05	2.10
	430.55	38.99	3,711.13	4,180.67

Signalling Apparatus.

An ingenious railroad signalling apparatus has been invented by Mr. Hedley, the despatch agent of the Pennsylvania Railroad Co., a model of which is on exhibition at the Mechanical Exchange, 20 East 13th Street. By improved and simple mechanism the transition from one colored light, night signal or semaphore day signal, denoting "danger" "caution," or "all right," is effected with far less risk of error than under the present arrangement. It is admirably adapted for switch signalling or for the block system, and deserves the attention of all Railroad Superintendents.

Messrs. Campbell, Clements, Culyer and Lowery, Rapid Transit Commissioners, appeared before Justice Gilbert, in the Supreme Court, Brooklyn, on the 3d inst., and certified under oath that the Kings County Elevated Railroad Company had complied with the conditions prescribed by the Rapid Transit Commission. The certificate was handed to the directors of the company at their meeting in Mr. Lowery's office.

Through freight trains on the New York, Lake Erie and Western (Narrow Gauge) Railway are now running regularly between Jersey City and Buffalo.

SPECIAL NOTICE.

OUR SPECULATION.

A SUCCESSFUL INVESTMENT THROUGH THE HOUSE OF MESSRS. LAWRENCE & CO., 57 EXCHANGE PLACE, N. Y.

The man who makes a success as a publisher, must see a legitimate return before he can be induced to put up a dollar. When we learn that Mr. P. D. Drake, publisher of the Argus, has made a successful investment through a well known house in New York, we are forced to conclude that the house is a good one. As a matter of fact, he never invested a dollar in speculation previous to the present instance, which, as the result has proved, would seem to be not so much a speculation after all, but good judgment in knowing how to invest in a proper way, and in comprehending opportunities for making money with a certainty when they are offered. There are doubtless many people who, like ourselves, have heard about Wall street operations in stocks and cash securities, but whose specific knowledge of the subject is quite indefinite and not of a practical nature. For the benefit of these, as well as a matter of justice to the banking house of Messrs. Lawrence & Co., we will state the details of Mr. Drake's investment and result: While on a tour East stopping in New York city, a friend called Mr. Drake's attention to the new system of operating in stocks which Messrs. Lawrence & Co. have very successfully inaugurated. This method consists in combining or massing together the orders of thousands of customers, of various sums, into immense pools, and issuing to each member shares for the amounts invested, and these, united with the capital, skill and influence of the firm under whose direction the operations are carried on, bring large profits where no other method could possibly succeed. The plain, common sense business basis of this system commended itself to his approval at once, and he invested \$20 in a combination then forming. The first notice of purchase and sale of stock in which his investment was put bears date September 9, of a turn made in Northwest preferred, on which the profit was $\frac{1}{2}$ per cent, or \$50 per 100 shares. Second notice, September 19, turn on Lake Shore, $\frac{1}{2}$ per cent, or \$50 per 100 shares. Third notice, September 27, turn on Northwest common, $\frac{2}{4}$ per cent, or \$225 per 100 shares. Fifth notice, September 28, turn on Lake Shore, $\frac{3}{4}$ per cent or \$75 per 100 shares. Sixth notice, turn on Lake Shore, $\frac{3}{4}$ per cent, or \$75 per 100 shares. Seventh notice, October 4, turn on Lake Shore 1 per cent profit, or \$100 per 100 shares, and closing of the combination. Figuring up the profits on his investment of \$20, deducting commissions and charges of all kinds, he received from his brokers, Messrs. Lawrence & Co. a total of \$104 15. This was a most satisfactory profit, and he can heartily recommend this firm and their co-operative method of dealing in stocks to any of our citizens who may wish to invest in a successful way of making money.—Pock Island (Ill.) Argus, Saturday, Nov. 2, 1878.

Messrs. LAWRENCE & CO'S new circular (mailed free) contains "two unerring rules for success" and full explanations, so that any can operate profitably by the combination system. Also "New York Stock Reporter," free.

A map of the route of the proposed New York and Brighton Beach Railroad Company has been filed. The route is from Brighton Beach, Coney Island, to Locust Grove, Gravesend Bay, a distance of three miles. From there it will connect with this city by a line of steamers which are to make half-hourly trips. The officers are: A. Marsh, President; N. F. Jones, Engineer; and A. Marsh, H. Shearman, W. H. Hoyt, J. T. Bunker, A. M. Rinney, Wm. Chapman and C. H. Dewlap, directors.

Redemption of Five-Twenty Bonds.

The Secretary of the Treasury issued on the 4th inst., the seventy-seventh call for the redemption of 5-20 bonds of 1865—consols of 1867. The call is for \$10,000,000, of which \$6,000,000 are coupon and \$4,000,000 are registered bonds. The principal and interest will be paid at the Treasury on and after the 4th day of April, 1879, and the interest will cease on that day. The following are the descriptions of the bonds:

Coupon bonds, dated July 1, 1867, namely: \$50, Nos. 5,001 to 11,000, both inclusive; \$100, Nos. 5,001 to 11,000, both inclusive; \$500, Nos. 6,001 to 11,000, both inclusive; \$1,000, Nos. 6,001 to 13,000, both inclusive; total coupon, \$6,000,000.

Registered bonds, redeemable at the pleasure of the United States after the first day of July, 1872: as follows: \$50, Nos. 183 to 400, both inclusive; \$100, Nos. 1,501 to 2,800, both inclusive; \$500, Nos. 1,051 to 2,000, both inclusive; \$1,000, Nos. 3,701 to 7,400, both inclusive; \$5,000, Nos. 1,151 to 2,600, both inclusive; \$10,000, Nos. 1,001 to 2,000, both inclusive; total registered, \$1,000,000; aggregate, \$10,000,000.

The Secretary of the Treasury issued on the 6th inst. the 78th call for the redemption of Five-Twenty bonds of 1865—consols of 1867. The call is for \$10,000,000, of which \$6,000,000 are coupon and \$4,000,000 registered bonds. The principal and interest will be paid at the Treasury on and after the 6th day of April next, and the interest will cease on that day. The following are the descriptions of the bonds:

Coupon bonds dated July 1, 1867, namely: \$50, No. 11,001 to No. 18,000, both inclusive; \$100, No. 11,001 to No. 18,000, both inclusive; \$500, No. 11,001 to No. 16,000, both inclusive; \$1,000, No. 13,001 to No. 20,000, both inclusive; total coupon, \$6,000,000.

Registered bonds, redeemable at the pleasure of the United States after the first day of July, 1872, as follows: \$50, No. 401 to No. 550, both inclusive; \$100, No. 2,801 to No. 4,400, both inclusive; \$500, No. 2,001 to No. 2,850, both inclusive; \$1,000, No. 7,401 to No. 11,000, both inclusive; \$5,000, No. 2,601 to No. 3,550, both inclusive; \$10,000, No. 2,001 to No. 2,800, both inclusive; total registered, \$4,000,000; aggregate, \$10,000,000.

The Secretary of the Treasury issued on the 8th inst. the seventy-ninth call for the redemption of 5-20 bonds of 1865—consols of 1867. The call is for \$10,000,000, of which \$6,000,000 are coupon and \$4,000,000 are registered bonds. The principal and interest will be paid at the Treasury on and after the 8th day of April next, and the interest will cease on that day. The following are descriptions of the bonds:

Coupon bonds dated July 1, 1867, namely: \$50, No. 18,001 to No. 23,000, both inclusive; \$100, No. 18,001 to No. 24,000, both inclusive; \$500, No. 16,001 to No. 22,000, both inclusive; \$1,000, No. 20,001 to No. 27,000, both inclusive; total coupon, \$6,000,000.

Registered bonds, redeemable at the pleasure of the United States after the 1st day of July, 1872, as follows: \$50, No. 551 to No. 800, both inclu-

sive; \$100, No. 4,401 to No. 5,900, both inclusive; \$500, No. 2,851 to No. 3,800, both inclusive; \$1,000, No. 11,001 to No. 13,500, both inclusive; \$5,000, No. 3,551 to No. 4,300, both inclusive; \$10,000, No. 2,801 to No. 3,500, both inclusive; total registered, \$4,000,000; aggregate, \$10,000,000.

The Coal Trade.

The total tonnage of anthracite coal from all the regions for the week ending December 28th, as reported by the several carrying companies, amounted to 224,400 tons, against 357,966 tons in corresponding week last year, a decrease of 133,566 tons. The total amount of anthracite mined for the year is 16,947,835 tons, against 20,414,791 tons for same period last year, a decrease of 3,466,956 tons. The quantity of bituminous coal sent to market for the week amounted to 40,260 tons, against 50,836 tons in corresponding week last year, a decrease of 10,576 tons. The total amount of bituminous mined for the year is 3,412,515 tons, against 3,410,276 tons for corresponding period last year, an increase of 2,239 tons. The total tonnage of all kinds of coal for the week is 264,660 tons, against 408,802 tons in corresponding week last year, a decrease of 144,142 tons, and the total tonnage for the coal year is 20,360,350 tons, against 23,825,067 tons to same date last year, a decrease of 3,464,717 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the third week of December was 115,904 tons, of which 90,206 tons were coal, and 25,698 tons coke. The total carried for the year is 4,818,423 tons, of which 3,716,062 tons were coal and 1,102,361 tons coke. These figures embrace all the coal carried over the road, east and west. The Reading Railroad carried 70,000 tons of anthracite coal for the week ending January 4th, of which 29,000 tons were sent to Port Richmond. The shipments thence during the week amounted to 11,000 tons. The receipts of coal at Perth Amboy for the week ending January 4 were 5900 tons, and the shipments 11,900 tons, leaving a stock on hand of 102,567 tons, compared with 103,700 tons at same date in 1878.—Phila. Ledger, Jan. 6.

Plumas National Gold Mining Company.

This company has just declared its regular monthly dividend of ten cents per share, as will be seen on reference to our advertising columns. At a meeting of the company held last week the following officers and trustees were elected for the current year: Directors—H. C. Bidwell and Ivan Powattain, of Greenville, California; C. W. Reed, of Sacramento; William H. Guion and Henry J. Rogers, of this city. Mr. Bidwell was appointed President and Manager, and Mr. Rogers Transfer Secretary.

Mr. Guion is of the firm of Williams & Guion, the well known Steam ship owners. His accession to the Board is regarded by the New York shareholders as a strong corroborative evidence of the value of their property, as we note that the market quotation of the stock has gone up several points since the meeting. Mr. Rogers, Director and Secretary, is a member of the firm of L. P. Bayne & Co., of 54 Broad St. He is favorably known as a man of perfect integrity and a member of the Securities Committee of the N. Y. Mining Stock Exchange. Eastern stockholders may well be content at having two such excellent representatives of their interests. With respect to the other members of the board, the appointment of Mr. Bidwell as managing Director will give general satisfaction. Mr. Bidwell is one of the most prominent business citizens in Greenville, and resides in close proximity to the company's

property, and is moreover a thorough expert in mining matters. Mr. Powattain, of the same place, his co-director, has already given much valuable assistance in furthering the prosperity of the mine.

The latest returns give the gross earnings for December at \$15,700, and expenses at \$4,650. This allows for payment of a dividend of ten cents per share for the month, with a remainder of \$1,050.

Commerce of New York.

The foreign imports at New York for the month of November, 1878, are officially stated as follows:

	1877.	1878.
Entered for consumpt'n.	\$9,396,694	\$10,234,854
Do. for warehousing....	5,490,399	5,443,402
Free goods ..	8,394,134	7,440,986
Specie and bullion....	1,677,393	606,563

Total entered at port...	\$24,958,620	\$23,725,805
Withdrawn fr. wareh'ise	6,414,038	4,895,654

The foreign imports at New York for eleven months from January 1, were:

	1877.	1878.
Entered for consumpt'n	\$126,418,188	\$126,137,107
Do. for warehousing ..	82,659,281	62,353,967
Free goods	85,567,726	73,568,776
Specie and bullion....	14,167,677	18,531,969

Total entered at port...	\$308,812,872	\$280,591,819
Withdrawn fr. wareh'ise	77,977,604	63,702,260

The duties received at New York for eleven months ending with November, were:

	1877.	1878.
January	\$8,058,938 72	\$7,154,924 85
February.....	8,224,434 61	7,914,953 48
March.....	8,695,637 63	8,571,501 20
April.....	7,569,482 75	7,696,243 39
May.....	7,054,082 33	6,527,083 58
June.....	6,102,426 72	5,967,135 22
July.....	7,132,747 46	8,103,513 74
August.....	10,018,122 33	10,149,191 69
September.....	9,068,929 44	9,080,936 88
October.....	8,392,221 85	8,349,904 94
November.....	6,585,108 84	6,712,339 94

Total..... \$86,902,132 68 \$86,218,728 91

The exports from New York to foreign ports in the month of November, were:

	1877.	1878.
Domestic produce.....	\$28,790,843	\$28,030,120
Foreign free goods.....	195,644	135,967
Do. dutiable.....	919,861	794,981
Specie and bullion.....	635,566	678,052

Total exports.....	\$30,541,914	\$29,639,120
Do. exclusive of specie.	29,906,348	28,961,068

The exports from New York to foreign ports for eleven months from January 1, were:

	1877.	1878.
Domestic produce.....	\$263,208,546	\$313,842,980
Foreign free goods....	1,982,394	3,008,372
Do. dutiable.....	5,129,404	5,350,446
Specie and bullion....	26,418,001	12,479,449

Total exports.....	\$296,738,345	\$334,681,747
Do. exclusive of specie.	270,320,344	322,202,298

Work is being pushed ahead on the Utah Northern Railroad, the terminus of which is now at Blackfoot. Snake river will be reached this winter. As soon as the river is crossed, the branch will be commenced. Then the freight for Idaho City and vicinity will be shipped by it.

We learn from the Elkton (Md.) Whig that at a recent meeting of the directors of the Philadelphia, Wilmington and Baltimore Railroad Company a preliminary survey was ordered to be made of the proposed railroad between Elkton,

Md., and Middletown, Del., and that the survey will be made by an engineer corps of the first-named road.

Mining.

PENOBSCOT.—Superintendent Fine writes from the mine on December 31st: "Seven carefully taken samples from openings average $4\frac{1}{2}$ oz. gold. Drift next one hundred six ounces. Drift east opens exceedingly rich, to-day. Loss at stamps enormous: will be remedied.

A vein of gold bearing quartz has been discovered near Newport, East Tennessee. The quartz is said to be very rich. Professor Rousseau of Washington, who has visited the locality, reports the existence there of a bed of manganese of the finest quality.

Recent reports from the Globe District, Arizona Ter., announce further favorable developments of the new mines opened there. Pioneer ore returns 220 oz. per ton after smelting. Miller and Watsons mine yields 450 oz. per ton for 262 sacks of ore crushed at the Miami mill. The Silver Queen is being worked on a rich vein 80 feet below the surface and seven feet wide. The Isabella mills are at work on the \$200 ore from the Happy Jack vein with enough in sight to keep them going an indefinite time. The Stonewall Jackson took out \$5,000 worth of ore during the first week in December. The developments in the Silver Nugget, one of the Chilsen group of mines, surpasses all previous experience and is regarded as the Bonanza of the district.

Mr. Hessing, the proprietor of the Chicago Staats Zeitung, has returned from a visit of inspection to the Globe District of Arizona. He has brought back a piece of ore broken out of the Julius mine which weighs 106 pounds and is worth \$7 per pound.

Consolidation of Bank Note Companies.

Measures have been taken by the officers of the three Bank Note Companies doing business in this City—the American, National, and Continental—for a consolidation of the three companies into one joint stock concern. The volume of business has been so greatly reduced that it is thought that a consolidation will return greater benefits to the stockholders than if the three companies should continue separately. The plans have not been fully matured yet, but a basis of agreement has been decided upon, which will be submitted to the meetings of the stockholders of the three corporations, to be held on Friday, Jan. 31, and it is expected that they will ratify the consolidation, as a majority of the stockholders of the several companies have expressed their favorable opinion of the scheme. If the stockholders sanction the consolidation, the necessary legal forms will be immediately taken for the completion of the organization. The new company will keep the name of the American Bank Note Company, and the officers will be chosen from the stockholders of the three companies, so that each will be represented. The amount of capital stock for the new concern has not yet been determined.

The American Bank Note Company, which is the largest of the three concerns, had a capital of \$1,000,000, is located at No. 142 Broadway, the officers being: President, Albert D. Goodall, and Secretary, T. H. Freeland. The National Bank Note has its main office at No. 1 Wall street,

and a large printing establishment at No. 53 Broadway. It was incorporated November, 1859. The officers are: President, J. H. Vanantwerp; Vice President, J. MacDonough; Treasurer, A. D. Shepard; Secretary, John E. Currier. The Continental Bank Note Company is located at No. 144 Greenwich street. Its nominal capital is \$600,000. The officers are: Homer H. Stuart President, and Jared K. Myers, Secretary.

Iron & Steel Manufacture in Pennsylvania.

The general aggregate of the production of iron and steel in 1878 has been larger than in 1877 or the two years preceding; and the statistics of the American Iron and Steel Association, which is just beginning to collect its reports for 1878, will undoubtedly show that the iron and steel interests of the United States are now the largest in the country, with the exception of agriculture. The manufacture of steel has been particularly great, far greater than ever before since its small beginning in this country. But the year's financial results to the iron men, when compared with those of the steel manufacturers, makes a different showing; for while the iron producers and manufacturers claim, generally speaking, to have made no money, the prices on steel are admitted all around to have been remunerative. In fact, all my inquiries tend to show that the Bessemer steel rail manufacturers are in the most enviable position of any business interest in Eastern Pennsylvania. With the high duty of one cent per pound on imported steel rails and only ten companies in the country engaged in their manufacture, and with no outside competition, because these ten companies alone control the Bessemer patents, it is not a matter of surprise that the works have done well and have made a great and rapid increase. Prices are low, but this is so far compensated for by the advantages I have named above that I am informed of one company which has made profits amounting to seventy per cent on the capital, the greater portion of which will be expended in increasing their facilities. All the steel men admit that they have had a better year than they could have expected.—*Cor. N. Y. Herald.*

The Report of the Railroad Commissioner of Wisconsin for 1877-'78 shows that 89.69 miles of road were built during the year, the new roads being from Sparta to Melyina, 12 miles; New London to Clintonville, 15.07 miles; Clayton to Granite Lake, 20 miles; Milwaukee Central Railroad, 11.09 miles; Woodman to Lancaster, narrow gauge, 28.31 miles; Hudson to River Falls, 12.51 miles. This makes a total of 2,834.55 miles of railroad in the State at the close of the year.

The directors of the Kings's County Elevated Railroad Company, elected on the 30th ult., are: Hiram G. Bond, J. Eugene Baur and James H. Frothingham, of Brooklyn; Moses Kimball and Willard T. Sears of Boston; Nathaniel S. Simpkins, Jr., and Joseph E. Gay, of New York; John Wooldredge, of Lynn, Mass., and Appleton D. Palmer, of Orange, N. J. The officers are: President, H. G. Bond; Treasurer, W. T. Sears; Secretary, J. H. Frothingham.

The Philadelphia and Reading Railroad Company are equipping their locomotives with Shaw's Patent Exhaust Muzzels. Henceforth the shriek of the engine when letting off steam will not be heard.

The earnings of the Philadelphia and Erie Railroad for the month of November, 1878, were \$317,167 98, the expenses \$205,799 72, and the net earnings \$111,368 26.

The Age of Iron.

The later discoveries by Dr. Schliemann at Troy include one of some moment to the iron interest, as well as to scientific theory. The theory has been that stone, bronze and iron ages succeeded each other regularly, and that, as Homer refers to iron as a rare metal, and obtained with much difficulty when he lived, it could hardly have been known in the many centuries previous to his age in which Troy flourishes. That supposition has been partly corroborated by Dr. Schliemann's failure to find iron, or evidences of its use, at Mycenae. But, since he resumed in the ruins of Troy a few weeks since, the explorer has discovered an arrow shaped and double edged steel dagger, perfectly preserved in wood ashes. It is, therefore, demonstrated that the people of Troy knew of iron, and understood metallurgy, and that the iron age was projected far back of the period usually assigned to its commencement. The evolution theory is required to recalculate its periods and rearrange its inferences somewhat by this discovery, and our own iron makers will know that their specialty is older than most, and associated with the very infancy of that civilization in which it has played so prominent a part.

Contracts have been awarded for the construction of the first 100 miles of the Northern Pacific west of Bismark to Stephen C. Walker, of Peekskill, N. Y., Herman Clark, of East Orange, N. J.; James Bellows, of Rochester, N. Y., and Robt. J. Campbell, of Bath, N. Y. The work is to be completed and the road ready for operation by November 1, 1879.

John Currier has been elected President and O. N. Elkins Secretary and Treasurer of the Mississippi and Clyde River Railroad Company. The directors are: J. H. Hamilton, J. W. Currier, O. N. Elkins, H. C. Wilson, L. Baker, Asa B. Foster and William G. Elkins.

The Minister of Public Works of Australia has recommended extensions of the railways of the colony of New South Wales, which would increase them by 1,000 miles. The Government has assumed control of the proposed International Exhibition of 1879.

The officers of the Dorchester and Delaware Railroad Company, recently elected, are: President, W. Wilson Byru; treasurer, Thos. W. Anderson; directors, E. W. Le Compte, John Webster, John W. Brown, Robt. G. Ellegood and James Gore.

The Pittsburg Southern Railroad, running from Pittsburg to Wayneburg, in Greene county, Penn., was opened on the 1st inst. The line to Washington, Pa., is in running order.

The terminus of the Montclair Railroad recently purchased by the New York, Lake Erie and Western Railroad Co., has been changed to the depot of the latter company at Jersey City.

The Ohio and Toledo Railroad has been purchased by the Cleveland Iron Company for \$58,000.

The George Place Machinery Agency.
Machinery of Every Description.
121 Chambers and 103 Rensselaer Streets, New York.

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Interest allowed on Temporary and Standing Deposits.

Stocks and Bonds bought and sold on Commission only, either on Margin or for Investment.

OFFICE OF THE FINDLEY GOLD MINING Co., }
70 Broadway, New York, Dec. 31, 1878. }

THE ANNUAL MEETING OF THE STOCKHOLDERS of this Company, for the election of directors and such other business as may come before it, will be held at the "Mining Department" office of TRASK & FRANCIS, 70 Broadway, on Tuesday, January 14th, 1879, at 12 o'clock M. Polls will remain open until 1 o'clock P. M.

C. A. JAMES, Secretary.

OFFICE OF PLUMAS NATIONAL QUARTZ MINING }
COMPANY, No. 54 Broad-st., }
New York, Jan. 2, 1879. }

THE BOARD OF DIRECTORS HAVE THIS day declared a Dividend of Ten Cents per Share of the capital stock of this company out of the net earnings for the month of December, 1878, payable at the office of the company on and after Jan. 17. Transfer-books will close on the 10th and reopen on the 21st of January.

HENRY J. ROGERS, Transfer Secretary.

THE LAKE SHORE AND MICHIGAN SOUTHERN }
RAILWAY COMPANY, }
TREASURER'S OFFICE, GRAND CENTRAL DEPOT, }
New York, Dec. 20, 1878. }

THE DIRECTORS OF THIS COMPANY HAVE this day declared a dividend of THREE PER CENT. upon its Capital Stock, payable on the first day of February next, at this office.

The Transfer Books will be closed at 3 o'clock P. M. on TUESDAY, the 31st inst., and will be reopened on the morning of WEDNESDAY, the 5th day of February next.

E. D. WORCESTER, Treasurer.

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Marine Steam Engines. Stationary Steam Engines Marine and Stationary Boilers. Hydraulic Elevators for Buildings. Pulleys, Shafting and Hangers a specialty.

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Engineers' and Surveyors' Instruments.



Medal awarded—Exhibition of all Nations, New York, 1853, for best Drawing Instruments. Particular mention for Limb Protractors.

Medal awarded—International Exhibition, Philadelphia, 1876, for Surveying and Leveling Instruments.

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New York, New England and Western

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JOHN C. SHORT, President.

WM. P. WATSON, Secretary and Treasurer.

JAS. T. WORTHINGTON, Drexel Building,
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Chicago South Side Park Bonds,

Maturing July 1, 1879, and January 1, 1880.

FOR SALE.

\$500,000 Chicago South Side Park Funding Bonds,

20 years to run. 6 per cent interest, payable semi-annually at American Exchange National Bank. Apply to

The New York, New England and Western Investment Company, 106 Broadway, N. Y.,
JOHN C. SHORT, President.

THE PARTNERSHIP OF GLENDINNING, DAVIS & CO., of Philadelphia and New York, expires this day by limitation and is dissolved. Mr. Glendinning and Mr. Davis are alone authorized to sign in liquidation.

January 1, 1879.

ROBERT GLENDINNING.
JOHN H. DAVIS.
ROBERT P. ANDERSON.
CHARLES F. WEBB.

THE PHILADELPHIA BUSINESS OF THE late firm of Glendinning, Davis & Co., heretofore conducted by Mr. Robert Glendinning, will be continued by the undersigned, who have formed a copartnership under the firm name of ROBERT GLENDINNING & CO., and are alone interested therein.

ROBERT GLENDINNING.
CHARLES F. WEBB.

Philadelphia, January 1, 1879.

THE NEW YORK BUSINESS OF THE LATE firm of Glendinning, Davis & Co., heretofore conducted by Mr. John H. Davis, will be continued by the undersigned, who have formed a copartnership under the firm name of JOHN H. DAVIS & CO., and are alone interested therein.

JOHN H. DAVIS.
ROBERT P. ANDERSON.

New York, January 1, 1879.

WM. A. GUEST & CO.,

No. 17 Nassau Street,
NEW YORK.

Purchase all marketable Railway Securities. A specialty of Stocks and Bonds of Roads leased to Erie and New York Central, either interest-paying or defaulting. Also, Stock and Bonds of City Railroads.

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